FARGO CITY COMMISSION AGENDA
Monday, January 13, 2020 - 5:00 p.m.

Executive Session at 4:00 p.m.

Roll call.

PLEASE NOTE: The City Commission will consider a motion to retire into Executive Session to discuss negotiating strategy and/or to provide negotiating instructions to its negotiator, the Mayor, and also to consult with its attorneys regarding the terms of an existing agreement with, and the negotiation of a revised agreement with, the Fargo Municipal Airport Authority, which matters are reasonably anticipated to result in civil litigation, said matters being authorized by North Dakota Century Code 44-04-19.1 subsections 2 and 9 as it would create an adverse fiscal effect on the bargaining and/or litigation position of the City if discussions regarding offers to be made or accepted, negotiating strategy to be taken or legal consultation about negotiations or litigation were to occur in an open meeting AND the City of Fargo Board of City Commissioners will also move into Executive Session for the purpose of attorney consultation in the following pending matter: Kelsh v. City of Fargo, Case No. 3:18-cv-269 to discuss negotiating strategy or provide negotiating instructions to its attorney or other negotiator regarding the pending litigation. To discuss this matter in open meeting will have a negative fiscal effect on the bargaining and/or litigation position of the City. Thus, an Executive Session for said matters is authorized pursuant to North Dakota Century Code 44-04-19.1 subsections 2 and 9.

Regular Meeting at 5:00 p.m.

City Commission meetings are broadcast live on TV Fargo Channel 56 and online at www.FargoND.gov/streaming. They are rebroadcast Mondays at 5:00 p.m., Thursdays at 7:00 p.m. and Saturdays at 8:00 a.m. They are also included in the video archive at www.FargoND.gov/citycommission.

A. Pledge of Allegiance.

B. Roll Call.

C. Approve Order of Agenda.

D. Minutes (Regular Meeting, December 30, 2019).

CONSENT AGENDA – APPROVE THE FOLLOWING:

1. Amendment to the Right of Entry to Construct and Lease Agreement and Lease Agreement with Northland Hospitality, LLC.

2. Amended Site Authorizations for the Boys & Girls Club of the Red River Valley at Red River Lanes and Fargo Billiards and Gastropub.

3. Applications for Games of Chance:
   a. Lake Agassiz Girls Choir for a raffle on 5/17/20; Public Spirited Resolution.
   b. Muskies Inc. FM Chapter for a raffle on 2/13/20.
   c. Nativity Elementary School for a raffle board on 1/31/20.

Purchase Agreement with Kelmar Property 6, LLC for land located at 1805 Sheyenne Loop North.

5. Amendment of Right of Way Contract (North Dakota) with NuStar Pipeline Operating Partnership L.P.

6. Agreement (Regulator Bollard Protection in the Public Right of Way) with Xcel Energy, Inc.

7. Joint Powers Agreement - Urban Legal Assessment Drains with Southeast Cass Water Resource District.

8. Negative Final Balancing Change Order No. 2 in the amount of -$68,584.14 for Project No. HD-18-A1.

9. Contract Amendment No. 4 with HDR Engineering in the amount of $76,606.25 for Project No. FM-15-J0.

10. Notice of Grant Award – Amendment with the ND Department of Health for increasing immunization rates for local public health units.

11. Resolution Approving Plat of Timber Parkway Fourth Addition.

12. Request for Proposals for redevelopment of 1015, 1019, 1023 and 1027 13th Avenue South.

13. Bills.

14. Joint Powers Agreement – Drain 53 Improvement Project No. 2019-01 with Southeast Cass Water Resource District (Improvement District Nos. FM-20-C1 and BN-20-C1).

15. Incentive/Disincentive option for a portion of 7th Avenue North from 2nd Street to Broadway (Improvement District No. BR-20-B).

16. Negative Final Balancing Change Order No. 1 in the amount of -$11,921.60 for Improvement District No. SL-19-E1.

17. Negative Final Balancing Change Order No. 2 in the amount of -$15,383.58 for Improvement District No. PR-19-G1.

18. Negative Final Balancing Change Order No. 2 in the amount of -$16,807.21 for Improvement District No. UN-18-C1.

19. Change Order No. 13 for an increase of $23,994.92 and time extension for Improvement District No. BR-18-B1.

20. Addition of Improvement District No. FM-20-C1 to the 2020 Capital Improvement Plan.

21. Create Improvement District Nos. BR-20-C and BR-20-E.

REGULAR AGENDA:

22. Memorandum of Understanding with the Fargo Municipal Airport Authority.

23. Public Hearings - 5:15 pm:
    a. WITHDRAWN - Hearing on a dangerous building located at 18 8th Avenue North; continued from the 12/30/19 Regular Meeting.

    b. Zoning change from MR-3, Multi-Dwelling Residential to LC, Limited Commercial on a portion of Lots 7 and 8 and a portion of the adjacent vacated alley of Lane's Subdivision of Block 69 of Ohmer's Subdivision; approval recommended by the Planning Commission on 12/3/19:
        1. 1st reading of rezoning Ordinance.

24. Resolution Authorizing the Issuance of Taxable Annual Appropriation Bonds, Series 2020A (Mercantile Parking Garage), Approving Certain Actions, Awarding the Sale Thereof and Approving Forms of Documents Required in Connection Therewith.

25. State Water Commission request for Cost Reimbursement for FM Diversion Flood Project Costs in the amount of $1,954,126.65.

26. Applications for property tax exemptions for improvements made to buildings:
    a. Francis E. and Barbara M. Leier, 3217 35 1/2 Court Avenue South (3 year).
    b. Mary A. McManus, 3668 15th Street South (3 year).
    c. Greg and Nancy Bjerke T/O/D, 2973 Peterson Parkway South (3 year).
    d. Dustin T. and Amber I. Ertelt, 3901 17th Street South (3 year).
    e. Nichelson Oil Inc., 1902 7th Avenue North (3 year).
    f. Joseph T. Day and Lisa H. Horn, 2917 36th Avenue South (3 year).
    g. Rhett and Maha Fiskness, 77 Prairiewood Drive South (5 year).
    h. Bob Michels, 3719 Burritt Street South (5 year).
    i. Julie A. Volk, 2918 Edgewood Drive North (5 year).
    j. Brock A. Ackerman, 1433 6th Avenue South (5 year).

27. Application for Abatement or Refund of Taxes #4486 for the 2017 tax year submitted by Christopher Stafford of Fredrickson & Byron, PA representing the Fargo Doublewood Inn LP for a reduction in value of property from $7,990,000.00 to $5,000,000.00 at 3333 13th Avenue South; denial is being recommended by the Assessment Department.

28. Recommendations for appointments and reappointments to the following Boards and Commissions:
    a. Renaissance Zone Authority.
    b. Native American Commission.
    c. Metro Flood Diversion Board of Authority and Committees.

People with disabilities who plan to attend the meeting and need special accommodations should contact the Commission Office at 701.241.1310. Please contact us at least 48 hours before the meeting to give our staff adequate time to make arrangements.

Minutes are available on the City of Fargo website at www.FargoND.gov/citycommission.

CITY OF Fargo

Fargo Inspections
City of Fargo
225 Fourth Street North
701-241-1561
fax 701-241-1526

23W

Memorandum

DATE: January 9, 2020

TO: Mayor Mahoney and Board of City Commissioners

FROM: Bruce Taralson, Inspections Director BT

SUBJECT: Cancellation Request for the Dangerous Building Hearing regarding 18 8 Avenue North, Fargo, ND.

The Inspections Department is respectfully requesting that the Dangerous Building hearing scheduled for the upcoming Commission Meeting on Monday, January 13, 2020 ***be cancelled.***

- A licensed contractor, chosen by the owner of 18 8 Avenue North, Fargo, ND, obtained a demolition permit on January 7, 2020.
- Should the owner fail to demolish the said building in the time allowed by the permit, a Dangerous Building hearing will be requested.

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City of Fargo Staff Report			
Title:	Lane's Subdivision of Block 69 of Ohmer's Subdivision	**Date:** **Updated:**	11/19/2019 1/2/2020
Location:	1206 13th Avenue North	**Staff Contact:**	Luke Morman
Legal Description:	Portion of Lots 7-8, and a portion of adjacent vacated alley of Lane's Subdivision of Block 69 of Ohmer's Subdivision		
Owner(s)/Applicant:	Sigma Psi Housing LLC	**Engineer:**	MBN Engineering
Entitlements Requested:	**Zone Change** from MR-3, Multi-Dwelling Residential to LC, Limited Commercial		
Status:	City Commission Public Hearing: January 13, 2020		

Existing
Land Use: Group Living
Zoning: MR-3
Uses Allowed: MR-3, Multi-Dwelling allows detached houses, attached houses, duplexes, multi-dwelling structures, daycare centers up to 12 children or adults, group living, parks and open space, religious institutions, safety services, schools, and basic utilities.
Maximum Allowed: MR-3 allows maximum 24 units per acre

Proposed
Land Use: Group Living
Zoning: LC
Uses Allowed: LC, Limited Commercial allows colleges, community service, daycare centers of unlimited size, health care facilities, parks and open space, religious institutions, safety services, offices, off premise advertising signs, commercial parking, retail sales and service, self-service storage, vehicle repair, limited vehicle service.
Maximum Allowed: LC allows maximum 55% building coverage

Proposal:

The applicant is requesting a Zone Change from MR-3, Multi-Dwelling Residential to LC, Limited Commercial, located at 1206 13th Avenue North. The applicant is proposing to demolish and then rebuild the existing Kappa Delta sorority house in order to accommodate more sleeping and common space areas. The new facility will be located on the 1261 University Drive North lot with off-street parking on the 1206 13th Avenue North lot.

The Zone Change from MR-3, Multi-Dwelling Residential to LC, Limited Commercial is intended to match the zoning across both properties for the proposed new Kappa Delta sorority house.

On December 3rd, 2019, the Planning Commission approved a CUP (Conditional Use Permit) to allow Group Living use in the LC, Limited Commercial zoning district and a CUP to allow an Alternative Access Plan for a parking reduction. Additionally at the December 3rd, 2019 Planning Commission meeting, Roosevelt Neighborhood Association representative, Harold Thompsen, spoke in support of the project.

This project was reviewed by the City's Planning and Development, Engineering, Public Works, and Fire Departments ("staff"), whose comments are included in this report.

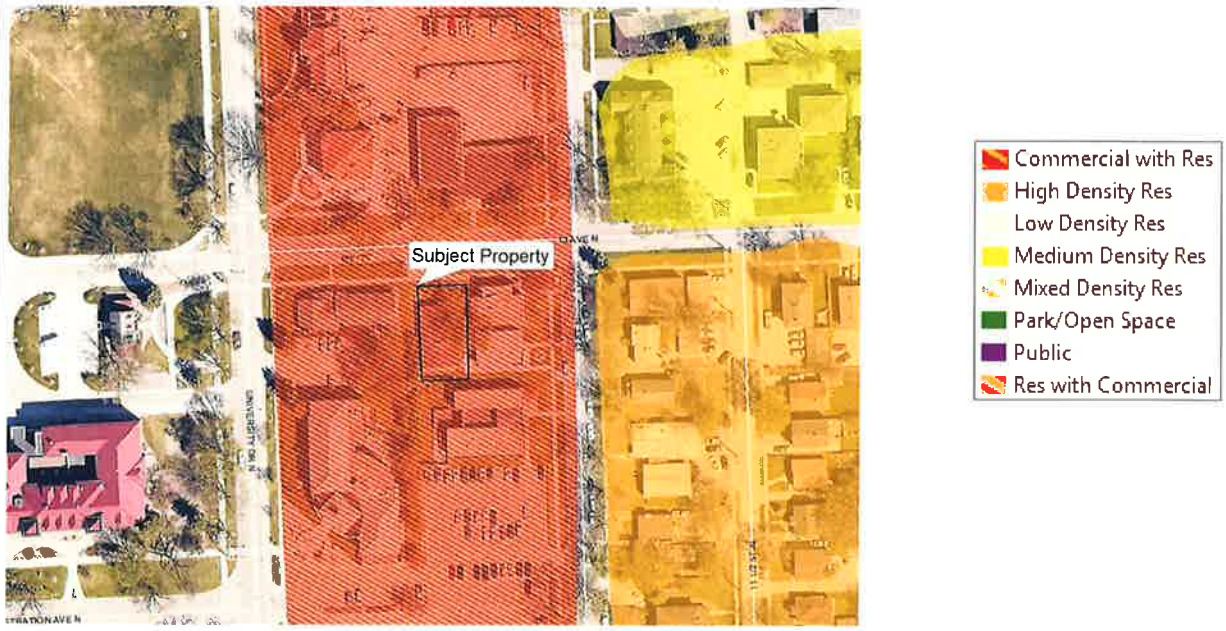
Surrounding Land Uses and Zoning Districts:

- North: across 13th Ave N, P/I, Public & Institutional with Religious Other use
- East: MR-3, Multi-Dwelling Residential with Group Living (Fraternity & Sorority) use

- South: MR-3, Multi-Dwelling Residential with Group Living (Fraternity & Sorority) use
- West: LC, Limited Commercial with Group Living (Fraternity & Sorority) use

Area Plans:

The Roosevelt-NDSU Neighborhood Area Plan designates the area of this project as "Commercial with Residential" land use. The proposed zoning is consistent with this land use designation.



Context:

Schools: The subject property is located within the Fargo School District and is served by Roosevelt Elementary, Ben Franklin Middle and Fargo North High schools.

Neighborhood: The subject property is located within the Roosevelt neighborhood.

Parks: Roosevelt Park is located approximately less than one quarter mile to the southeast of the project site and provides the amenities of a multipurpose field, outdoor skating/warming house, and playground.

Pedestrian / Bicycle: There are shared use paths along 12th Avenue North and bike lanes along University Drive North and 10th Street North that are components of the metro area bikeways system.

Staff Analysis:

a. Zone Change (from MR-3 to LC, located at 1206 13th Avenue North)
Section 20-906.F of the LDC stipulates the following criteria be met before a zone change can be approved:

1. **Is the requested zoning change justified by a change in conditions since the previous zoning classification was established or by an error in the zoning map?**
   Staff is unaware of any zoning map error in regard to the subject property. Staff finds that the requested zone change is justified by a change in conditions, as the owner wishes to demolish and rebuild a new sorority house utilizing both the1261 University Drive North and 1206 13th

Avenue North lots. This is adjusting from the existing house that is on the 1261 University Drive North property, currently zoned LC, Limited Commercial. The zone change is requested in order to match the zoning of the subject property to the zoning of the existing and proposed facility at 1261 University Drive North so both properties have the same zoning.
(Criteria Satisfied)

2. **Are the City and other agencies able to provide the necessary public services, facilities, and programs to serve the development allowed by the new zoning classifications at the time the property is developed?**
   The development is served with city services (water, sewer, streets, police/fire protection, etc.) as well as other needed utility services as needed. The City Engineer and other applicable review agencies have reviewed this proposal. No deficiencies to provide the necessary public services, facilities and programs to this development have been identified. **(Criteria Satisfied)**

3. **Will the approval of the zoning change adversely affect the condition or value of the property in the vicinity?**
   Staff has no evidence that would suggest this proposal would adversely affect the condition or value of the property in the vicinity. Written notice of the proposal was sent to all property owners within 300 feet of the subject property and additionally to the Roosevelt Neighborhood Association. To date, staff has not received any phone calls or comments in response to these notices. Staff finds that the approval will not adversely affect the condition or value of the property in the vicinity.
   (Criteria Satisfied)

4. **Is the proposed amendment consistent with the purpose of this LDC, the Growth Plan, and other adopted policies of the City?**
   The purpose of the LDC is to implement Fargo's Comprehensive Plan and related policies in a manner that protects the health, safety, and general welfare of the citizens of Fargo. Staff finds this proposal is consistent with the purpose of the LDC, the Go2030 Comprehensive Plan, and other adopted policies of the City.
   (Criteria Satisfied)

Staff Recommendation:

Suggested Motion: "To accept the findings and recommendations of the Planning Commission and staff and hereby waive the requirement to receive the Ordinance one week prior to the first reading and place the rezoning Ordinance on for first reading, and move to approve the **Zone Change** from MR-3, Multi-Dwelling Residential to LC, Limited Commercial as the proposal complies with the Go2030 Fargo Comprehensive Plan, Standards of Section 20-0906.F, and all other requirements of the LDC."

Planning Commission Recommendation: December 3, 2019

On December 3rd, 2019, with a 8-0 vote, with two Commissioners absent and one Commissioner abstaining from the vote, the Planning Commission accepted the findings and recommendations of staff and recommended approval to the City Commission of the proposed zone change from MR-3, Multi-Dwelling Residential to LC, Limited Commercial on the basis that it satisfactorily complies with the Go2030 Fargo Comprehensive Plan, Standards of Section 20-0906.F, and all other applicable requirements of the LDC.

Attachments:

1. Zoning Map
2. Location Map

Zone Change (MR-3 to LC)

Lane's Subdivision of Block 69 of Ohmer's Subdivision

1206 University Dr N

THE CITY OF Fargo FAR MORE

Legend

AG, LC, MHP, SR-2, DMU, LI, NC, SR-3, GC, MR-1, NO, SR-4, GI, MR-2, P/I, SR-5, GO, MR-3, UMU, City Limits

Fargo Planning Commission
December 3, 2019

Zone Change (MR-3 to LC)

Lane's Subdivision of Block 69 of Ohmer's Subdivision 1206 University Dr N

THE CITY OF Fargo FAR MORE

Legend

AG LC MHP SR-2
DMU LI NC SR-3
GC MR-1 NO SR-4
GI MR-2 P/I SR-5
GO MR-3 UMU City Limits

Fargo Planning Commission
December 3, 2019

OFFICE OF THE CITY ATTORNEY
FARGO, NORTH DAKOTA

ORDINANCE NO. _____

2361

AN ORDINANCE REZONING CERTAIN PARCELS OF LAND LYING IN LANE'S SUBDIVISION OF BLOCK 69 OF OHMER'S SUBDIVISION TO THE CITY OF FARGO, CASS COUNTY, NORTH DAKOTA

WHEREAS, the Fargo Planning Commission and the Board of City Commissioners of the City of Fargo have held hearings pursuant to published notice to consider the rezoning of certain parcels of land lying in Lane's Subdivision of Block 69 of Ohmer's Subdivision to the City of Fargo, Cass County, North Dakota; and,

WHEREAS, the Fargo Planning Commission recommended approval of the rezoning request on December 3, 2019; and,

WHEREAS, the rezoning changes were approved by the City Commission on January 13, 2020,

NOW, THEREFORE,

Be It Ordained by the Board of City Commissioners of the City of Fargo:

Section 1. The following-described property:

The West 43.26 feet of Lots Seven (7) and Eight (8) and adjacent East 7.5 feet of the vacated alley of Lane's Subdivision of Block 69 of Ohmer's Subdivision to the city of Fargo, Cass County, North Dakota,

is hereby rezoned from "MR-3", Multi-Dwelling Residential, District, to "LC", Limited Commercial, District, subject to a "CUP", Conditional Use Permit issued by the Planning Department as approved by the Planning Commission at its meeting of December 3, 2019.

Section 2. The City Auditor is hereby directed to amend the zoning map now on file in his office so as to conform with and carry out the provisions of this ordinance.

OFFICE OF THE CITY ATTORNEY
FARGO, NORTH DAKOTA

ORDINANCE NO. _____

Section 3. This ordinance shall be in full force and effect from and after its passage and approval.

_____
Timothy J. Mahoney, M.D., Mayor

(SEAL)

Attest:

_____
Steven Sprague, City Auditor

First Reading:
Second Reading:
Final Passage:

THE CITY OF Fargo
FAR MORE

FINANCE OFFICE
PO Box 2083
225 4th Street North
Fargo, ND 58102
Phone: 701.241.1333 | Fax: 701.476.4188
www.FargoND.gov

24

TO: BOARD OF CITY COMMISSIONERS

FROM: KENT COSTIN, DIRECTOR OF FINANCE KAC

RE: RESOLUTION AUTHORIZING THE ISSUANCE OF ANNUAL APPROPRIATION BONDS AND BOND INDENTURE FOR SERIES 2020A (MERCANTILE PARKING GARAGE PROJECT)

DATE: JANUARY 6, 2020

The City Commission previously approved the development plans for the construction of the Mercantile Parking Garage in Downtown Fargo. The Finance Department, our Financial Advisors and Bond Underwriter are planning to issue bonds for this project in mid-January.

Bond Counsel prepared a bond parameters resolution that allows the Finance team to issue bonds pursuant to the specific issuance criteria that you authorize. Terri Heaton, our financial advisor from Baker Tilly will attend the meeting to discuss the parameters resolution and our current credit rating.

Please review and approve of the resolution authorizing the issuance of bonds and the bond indenture for this project.

Suggested Motion:

Approve a resolution authorizing the issuance of taxable annual appropriation bonds and the bond indenture for the Mercantile Parking Garage, Series 2020A to be sold in January 2020.

RESOLUTION AUTHORIZING THE ISSUANCE OF
TAXABLE ANNUAL APPROPRIATION BONDS, SERIES 2020A
(MERCANTILE PARKING GARAGE), APPROVING CERTAIN ACTIONS,
AWARDING THE SALE THEREOF AND APPROVING FORMS OF
DOCUMENTS REQUIRED IN CONNECTION THEREWITH

WHEREAS, pursuant to Section 40-05-01 Subd 2 of the North Dakota Century Code and Article 3-0802 of the Issuer's Home Rule Charter (collectively the "Act") (as the same may from time to time be amended the "Act"), the City of Fargo, North Dakota (the "Issuer") is authorized and empowered, among other things, to issue its bonds to finance various facilities, including the Project (as defined herein); and

WHEREAS, pursuant to North Dakota Century Code Chapter 48-02.1, as amended (the "Infrastructure Development Act"), the Issuer is authorized to enter into development agreements for fee-based facilities, such as the Project; and

WHEREAS, pursuant to the Infrastructure Development Act, the Issuer has previously entered into that certain Development Agreement (the "Development Agreement") by and between the Issuer and Great Plains Mercantile Holdings, LLC, dated as of November 15, 2019 (as amended, the "Development Agreement") for the development of a mixed-use fee-based facility that will include an approximately 369 space parking garage, multi-family housing, and retail/office space, including for the benefit of the Issuer (the "Facility"); and

WHEREAS, on October 7, 2019, the Issuer approved the Development Agreement and gave preliminary approval to the issuance of obligations in an amount not to exceed $13,600,000 to finance the Issuer's obligations under the Development Agreement with respect to the acquisition and construction of the Garage, as defined in the Development Agreement, the status of which as a public facility or undertaking is hereby ratified (the "Garage"), (ii) capitalized interest on such obligations during construction, and (iii) costs of issuance of the obligations (collectively, the "Project"); and

WHEREAS, pursuant to a Bond Trust Indenture (the "Indenture") between the Issuer and U.S. Bank National Association (the "Trustee"), the Issuer will issue its Taxable Annual Appropriation Bonds, Series 2020A (Mercantile Parking Garage) (the "Bonds") to finance the Project; and

WHEREAS, repayment of the Bonds will be subject to the appropriation annually by the Issuer of amounts sufficient to pay debt service on the Bonds for the following fiscal year of the Issuer, all as further set forth herein and in the Indenture; and

WHEREAS, the Bonds do not constitute public debt under any constitutional or statutory provision of the State of North Dakota, and upon a failure to appropriate moneys sufficient to pay debt service, the Bonds will be cancelled and the Issuer will have no further obligation for payment of any amounts relating to the Bonds; and

WHEREAS, the Bonds shall be payable solely from legally available funds of the Issuer appropriated annually and shall not be payable from, or be secured by any pledge of, any other funds, revenues, assets or taxing power of the Issuer.

BE IT RESOLVED by the governing body of City of Fargo, Cass County, North Dakota, as follows:

1. Approval of Bond Purchase Agreement. The selection of Robert W. Baird & Co., Incorporated as purchaser and underwriter of the Bonds (the "Underwriter") is hereby satisfied, confirmed and approved. The Bonds shall be sold to the Underwriter in accordance with and upon the terms and conditions set forth in a Bond Purchase Agreement by and between the Issuer and the Underwriter (the "Bond Purchase Agreement"). The proposal of the Underwriter to purchase the Bonds, as further provided in the Bond Purchase Agreement, at the purchase price set forth therein, is hereby accepted. The Bond Purchase Agreement is approved substantially in the form presented, and any of the Mayor, City Auditor, and Director of Finance is hereby authorized to execute and deliver the Bond Purchase Agreement with such other changes, deletions and additions thereto as they may determine are appropriate, such determination and the award of the sale by the Director of Finance to be conclusively evidenced by the execution and delivery of the Bond Purchase Agreement. In the absence of the Mayor, City Auditor, and Director of Finance, each of the Deputy Mayor and the Deputy City Auditor, as the case may be, is authorized to execute the Bond Purchase Agreement.

2. Execution and Delivery of the Bonds. The Mayor and City Auditor are hereby authorized and directed to execute and issue the Bonds, and the Bonds shall be issued in such series and shall be substantially in such forms, mature, bear interest, and be payable according to such terms, and shall otherwise contain such terms and provisions, as are set forth in the Indenture, which terms are for this purpose incorporated in this Resolution and made a part hereof; provided, however, that the aggregate principal amount of the Bonds, the interest rates thereon, the amount and dates of the principal payments required to be made with respect thereto, and the rights of optional and mandatory redemption with respect thereto shall all be set forth in the Indenture as executed and shall all be subject to the final approval of the officers of the Issuer who execute and deliver the Indenture in accordance with the provisions of this Resolution, such approval to be conclusively evidenced by the execution thereof; but provided, further, however, that in no event shall the aggregate principal amount of the Bonds be greater than $11,600,000, nor shall the true interest cost of the Bonds be greater than 5.00% per annum.

3. Covenants. The Issuer hereby covenants and agrees with the holders from time to time of the Bonds issued pursuant hereto as follows:

a. Budget. The Issuer shall include in each annual budget of the Issuer submitted to the City Commission for approval an amount as a specific line item equal to debt service on the Bonds payable in the fiscal year or other period covered by such budget. This covenant to include the debt service in the proposed budget is not a covenant to appropriate such amounts and does not restrict or prohibit the City Commission from declining to appropriate such amounts.

b. Payment of Bonds. Upon an appropriation by the City Commission to pay debt service on the Bonds, such amount shall be used solely for the payment of debt service on the Bonds.

4. Authorization of Official Statement. The Director of Finance is hereby authorized and directed to prepare, or cause to be prepared, a preliminary and final official statement containing such information relating to the Issuer, the Bonds and the Project as is appropriate and in substantially the form submitted to this meeting. The Director of Finance is hereby authorized and directed to execute the final official statement on behalf of the Issuer.

5. Further Actions Authorized. The officers of the Issuer and the City Auditor are hereby authorized and directed to prepare and furnish to the Underwriter, and to the attorneys approving the legality of the Bonds, certified copies of such proceedings, ordinances, resolutions, and records and all such certificates and affidavits and other instruments as may be required to evidence the legality and marketability of said Bonds, and all certified copies, certificates, affidavits, and other instruments so furnished, including any heretofore furnished, shall constitute representations of the Issuer as to the correctness of all facts stated or recited therein.

6. Execution of Documents Generally. In the event of the absence or unavailability of the Mayor, the City Auditor, the Director of Finance, or other appropriate officer of the City, the Bonds and the other documents authorized for execution and delivery pursuant to this section may be executed and delivered by the individual or individuals authorized generally by the City to act on behalf of the Mayor, the City Auditor, the Director of Finance, or other officer of the City in such circumstances, including, without limitation, the Deputy Mayor and the Deputy City Auditor, as the case may be.

In case any officer signing documents authorized to be executed and delivered by this Resolution shall cease to be such officer before or after the delivery of any such document, such signature, nevertheless, shall be valid and remain sufficient for all purposes as if such officer had remained in office until such delivery or later applicable time.

7. Repealer. All prior resolutions and other acts or proceedings of this governing body which are in any way inconsistent with the terms of this Resolution are hereby amended to the extent necessary to give full force and effect to this Resolution.

8. Effective Date. This resolution shall be effective immediately upon adoption.

_____

Mayor

Attest:

_____

City Auditor

BOND TRUST INDENTURE

Between

City of Fargo, North Dakota

And

U.S. Bank National Association

as Bond Trustee

Dated as of [January 1, 2020]

$[PAR]

City of Fargo, North Dakota
Taxable Annual Appropriation Bonds
Series 2020A
(Mercantile Parking Garage)

BOND TRUST INDENTURE

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(This Table of Contents is not a part of this Bond Trust Indenture and is only for convenience of reference)

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EXHIBIT A

(Form of Series 2020A Bond) 1

THIS BOND TRUST INDENTURE (this "Bond Indenture"), dated as of [January 1, 2020], between the CITY OF FARGO, NORTH DAKOTA, a public body corporate and politic, created and existing under the laws of the State of North Dakota (the "Issuer"), and U.S. BANK NATIONAL ASSOCIATION, as trustee (the "Bond Trustee"), duly established, existing and authorized to accept and execute trusts of the character herein set out. Capitalized terms used but not defined in the following recitals and granting clauses shall have the meanings given such terms in Article I hereof.

W I T N E S S E T H:

WHEREAS, the Issuer is incorporated as a City and has adopted a home rule charter under the laws of the State of North Dakota; and

WHEREAS, pursuant to Section 40-05-01 Subd 2 of the North Dakota Century Code and Article 3-0802 of the Issuer's Home Rule Charter (collectively the "Act") (as the same may from time to time be amended the "Act"), the Issuer is authorized and empowered, among other things, to issue its bonds to finance various facilities, including the Project (as defined herein); and

WHEREAS, pursuant to North Dakota Century Code Chapter 48-02.1, as amended (the "Infrastructure Development Act"), the Issuer is authorized to enter into development agreements for fee-based facilities, such as the Project; and

WHEREAS, pursuant to the Infrastructure Development Act, the Issuer has previously entered into that certain Development Agreement (the "Development Agreement") by and between the Issuer and Great Plains Mercantile Holdings, LLC, dated as of November 15, 2019 (as amended, the "Development Agreement") for the development of a mixed-use fee-based facility that will include an approximately 369 space parking garage, multi-family housing, and retail/office space, including for the benefit of the Issuer (the "Facility"); and

WHEREAS, on October 7, 2019, the Issuer approved the Development Agreement and gave preliminary approval to the issuance of obligations in an amount not to exceed $13,600,000 to finance the Issuer's obligations under the Development Agreement with respect to the acquisition and construction of the Garage, as defined in the Development Agreement, the status of which as a public facility or undertaking is hereby ratified (the "Garage"), (ii) capitalized interest on such obligations during construction, and (iii) costs of issuance of the obligations (collectively, the "Project"); and

WHEREAS, on [January 13, 2020], the Issuer authorized the issuance of its Series 2020A Bonds (as defined herein) to finance the Project; and

WHEREAS, the Series 2020A Bonds are special, limited obligations of the Issuer payable solely from funds appropriated annually by the City Commission of the Issuer expressly for the purpose of paying debt service on the Series 2020A Bonds for the following Fiscal Year of the Issuer; the Issuer reserves the right not to appropriate such funds as set forth herein, and the failure so to appropriate funds for the payment of debt service payable on the Series 2020A Bonds in any year is not a default or Event of Default hereunder; and

WHEREAS, the Issuer will receive and disburse the proceeds of the Series 2020A Bonds, which proceeds shall not become part of the Trust Estate; and

WHEREAS, the execution and delivery of this Bond Indenture and the issuance of the Series 2020A Bonds have been in all respects duly and validly authorized by a resolution duly adopted by the Issuer; and

WHEREAS, the Series 2020A Bonds will be issued in substantially the form set forth in Exhibit A hereto, with necessary and appropriate variations, omissions and insertions as permitted or required by this Bond Indenture; and

WHEREAS all things necessary to make the Series 2020A Bonds, when authenticated by the Bond Trustee and issued as in this Bond Indenture provided, the valid, binding and legal obligations of the Issuer according to the import thereof, special limited annual appropriation, have been done and performed, and the creation, execution and delivery of this Bond Indenture, and the creation, execution and issuance of the Series 2020A Bonds, subject to the terms hereof, have in all respects been duly authorized;

NOW, THEREFORE, THIS BOND INDENTURE WITNESSETH:

That the Issuer in consideration of the premises and of the purchase of the Series 2020A Bonds and of other good and lawful consideration, the receipt of which is hereby acknowledged, and to secure the payment of the principal of, premium, if any, and interest on the Series 2020A Bonds and the performance and observance of all of the covenants and conditions herein or therein contained, has executed and delivered this Bond Indenture and has conveyed, granted, assigned, transferred, pledged, set over and confirmed, and by these presents does hereby convey, grant, assign, transfer, pledge, set over and confirm, unto the Bond Trustee, its successor or successors and its or their assigns forever, a security interest in the property hereinafter described (said property being herein sometimes referred to as the "Trust Estate") to wit:

GRANTING CLAUSES

DIVISION I

All right, title and interest of the Issuer in and to all monies paid to the Bond Trustee pursuant to the terms of this Bond Indenture from appropriated funds of the Issuer for deposit to the Debt Service Fund; and

DIVISION II

Any and all other property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, conveyed, pledged, assigned or transferred as and for additional security hereunder by the Issuer, subject to the terms thereof;

TO HAVE AND TO HOLD, all and singular, the properties and the rights and privileges hereby conveyed, assigned and pledged by the Issuer or intended so to be, unto the Bond Trustee and its successors and assigns forever, in trust, nevertheless, for the equal and pro rata benefit and security of each and every holder of the Series 2020A Bonds issued and to be issued hereunder,

without preference, priority or distinction as to participation in the benefit and protection hereof of one Series 2020A Bond over or from the others, by reason of priority in the issue or negotiation or maturity thereof, or for any other reason whatsoever, except as herein otherwise expressly provided, so that each and all of such Bonds shall have the same right, lien and privilege under this Bond Indenture and shall be equally secured hereby with the same effect as if the same had all been made, issued and negotiated simultaneously with the delivery hereof and were expressed to mature on one and the same date;

PROVIDED, NEVERTHELESS, and these presents are upon the express condition that if the Issuer or its successors or assigns (i) shall well and truly pay or cause to be paid the principal of such Series 2020A Bonds with interest according to the provisions set forth in the Series 2020A Bonds and each of them (ii) shall provide for the payment or redemption of such Series 2020A Bonds by depositing or causing to be deposited with the Bond Trustee the entire amount of funds or securities requisite for payment or redemption thereof when and as authorized by the provisions hereof, or (iii) the Series 2020A Bonds cancelled and deemed fully satisfied upon an Event of Non-Appropriation pursuant to the provisions hereof, and shall also pay or cause to be paid all other sums payable hereunder by the Issuer, to the extent of the Issuer's liability therefor, then these presents and the estate and rights hereby granted shall cease, determine and become void, and thereupon the Bond Trustee, on payment of its lawful charges and disbursements then unpaid, on demand of the Issuer and upon the payment of the cost and expenses thereof, shall duly execute, acknowledge and deliver to the Issuer such instruments of satisfaction or release as may be requested by the Issuer as necessary or proper to discharge this Bond Indenture, including if appropriate any required discharge of record, and if necessary and requested by the Issuer shall grant, convey, reassign and deliver to the Issuer, its successors or assigns, all and singular the property, rights, privileges and interests by it hereby granted, conveyed, assigned and delivered, and all substitutes therefor, or any part thereof, not previously disposed of or released as herein provided; otherwise this Bond Indenture shall be and remain in full force.

AND IT IS HEREBY COVENANTED, DECLARED AND AGREED by and between the parties hereto that all Series 2020A Bonds are to be issued, authenticated and delivered, and that all the Trust Estate is to be held and applied, subject to the further covenants, conditions, releases, uses and trusts hereinafter set forth, and the Issuer, for itself and its successors, does hereby covenant and agree to and with the Bond Trustee and its respective successors in said trust, for the benefit of those who shall hold the Series 2020A Bonds, or any of them as follows:

ARTICLE I

DEFINITIONS

Section 101. Definitions. In addition to the words and terms defined elsewhere in this Bond Indenture, the following words and terms as used herein shall have the following meanings unless the context or use indicates another or different meaning or intent:

"**Act**" means Section 40-05-01 Subd 2 of the North Dakota Century Code and Article 3-0802 of the Issuer's Home Rule Charter, as from time to time amended.

"**Authorized Investments**" means any investments which at the time are legal investments under the laws of the State and the Issuer's Home Rule Charter, as amended from time to time.

"**Bondholder**," "**holder**," and "**owner of the Series 2020A Bonds**" mean the registered owner of any Series 2020A Bond and do not mean any beneficial owner of the Series 2020A Bonds whether through the book-entry only system of DTC or otherwise.

"**Bond Counsel**" means Dorsey & Whitney LLP or any nationally recognized municipal bond counsel selected by the Issuer.

"**Bond Indenture**" means this Bond Trust Indenture between the Issuer and the Bond Trustee, as it may from time to time be amended or supplemented.

"**Bond Register**" means the registration books of the Issuer kept by the Bond Trustee (in its capacity as Registrar) to evidence the registration and transfer of the Series 2020A Bonds.

"**Bond Trustee**" means U.S. Bank National Association, St. Paul, Minnesota, as trustee, or any successor trustee under this Bond Indenture.

"**Budget Deadline**" shall have the meaning given to such term in Section 205 herein.

"**Business Day**" means a day which is not (a) a Saturday, Sunday or legal holiday on which banking institutions in the State of North Dakota, the State of New York or the state in which the principal corporate trust office of the Bond Trustee is located are authorized by law or executive order to close or (b) a day on which the New York Stock Exchange is authorized or obligated by law or executive order to close.

"**Debt Service Fund**" means the fund created by Section 304 hereof.

"**Defaulted Interest**" means interest on the Series 2020A Bonds which is payable but not duly paid on the date due except for non-payment as a result of an Event of Non-Appropriation as permitted hereunder.

"**DTC**" means The Depository Trust Company, a New York corporation, and its successors and assigns.

"**DTC Participant**" or "**DTC Participants**" means securities brokers and dealers, banks, trust companies, clearing corporations and certain other corporations which have access to the DTC system.

"**Development Agreement**" means that certain Development Agreement by and between the Issuer and Great Plains Mercantile Holdings, LLC, dated as of November 15, 2019.

"**Event of Non-Appropriation**" shall have the meaning given such term in Section 205 hereof.

"Facility" means the mixed-use facility constructed pursuant to the Development Agreement.

"**Fiscal Year**" means a calendar year, or, in the event that the Issuer no longer makes appropriations for a calendar year, such twelve month period for which the Issuer appropriation funds.

"**Government Obligations**" means direct obligations of the United States of America and obligations on which the timely payment of principal and interest is fully guaranteed by the United States of America.

"**Independent Counsel**" means legal counsel not employed by the Bond Trustee or Issuer.

"**Infrastructure Development Act**" means North Dakota Century Code Chapter 48-02.1, as amended (the "Infrastructure Development Act").

"**Interest Payment Date**" means with respect to the Series 2020A Bonds each June 1 and December 1, commencing December 1, 2020, provided that if such day shall not be a Business Day, payment shall be made on the next succeeding Business Day with the same force and effect as if made on the date such payment was due.

"**Letter of Representations**" means the Blanket Issuer Letter of Representations from the Issuer to DTC, dated July 29, 2019.

"**Mandatory Sinking Fund Redemption**" has the meaning given such term in Section 401 hereof.

"**Maximum Annual Debt Service Requirement**" means the largest payment of principal of, and interest on, the Series 2020A Bonds scheduled to be paid in the then current Fiscal Year or any future Fiscal Year.

"**Officer's Certificate**" means, with respect to the Issuer, the Mayor, Deputy Mayor, City Auditor, Deputy City Auditor, Director of Finance or such other person designated in an Officer's Certificate signed by one of the above mentioned officers of the Issuer as authorized to sign an Officer's Certificate.

"**Optional Redemption Fund**" means the fund created in Section 305 hereof.

"**Outstanding Series 2020A Bonds**" or "**Series 2020A Bonds Outstanding**" means all Series 2020A Bonds which have been duly authenticated and delivered by the Bond Trustee under this Bond Indenture, except:

(a) Series 2020A Bonds cancelled after purchase in the open market or because of payment at or redemption prior to maturity;

(b) Series 2020A Bonds for the payment or redemption of which cash or Government Obligations shall have been theretofore deposited with the Bond Trustee (whether upon or prior to the maturity or redemption date of any such Series 2020A Bonds) in accordance with the Bond Indenture; provided that if such Series 2020A Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given or arrangements satisfactory to the Bond Trustee shall have been made therefor, or waiver of such notice satisfactory in form to the Bond Trustee shall have been filed with the Bond Trustee;

(c) Series 2020A Bonds in lieu of which others have been authenticated under this Bond Indenture; and

(d) Series 2020A Bonds owned by the Issuer; and

(e) Series 2020A Bonds cancelled and deemed fully satisfied upon an Event of Non-Appropriation as permitted in the Bond Indenture.

"**Paying Agent**" means the Bond Trustee and the bank or banks, if any, designated pursuant to this Bond Indenture to receive and disburse the principal of and interest and premium, if any, on the Series 2020A Bonds.

"**Project**" means the City's obligations under the Development Agreement with respect to the Garage (as such term is defined in the Development Agreement) component of the Facility, and also including the costs of issuance of the Series 2020A Bonds, and the funding of interest on the Series 2020A Bonds.

"**Purchase Contract**" means the contract for the purchase of the Series 2020A Bonds between the Issuer and R.W. Baird & Co., as underwriter.

"**Record Date**" means the fifteenth day of the month (whether or not a Business Day) next preceding an Interest Payment Date.

"**Registrar**" means the Bond Trustee as bond registrar for the Series 2020A Bonds.

"**Responsible Officer**" means, when used with respect to the Bond Trustee, any officer within the corporate trust department of the Bond Trustee, including any vice president, assistant vice president, assistant secretary, assistant treasurer, trust officer or any other officer of the Bond Trustee who customarily performs functions similar to those performed by the persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of such person's knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Bond Indenture.

"**Series 2020A Bonds**" means the $[PAR] in aggregate principal amount of the City of Fargo, North Dakota, Taxable Annual Appropriation Bonds, Series 2020A (Mercantile Parking Garage), initially authorized to be issued by the Issuer pursuant to the terms and conditions of Section 201 hereof.

"**Special Record Date**" means the date fixed by the Bond Trustee pursuant to Section 202 of this Bond indenture for the payment of Defaulted Interest.

"**Subsequent FY**" shall have the meaning given to such term in Section 205 herein.

"**State**" means the State of North Dakota.

"Termination Date" means the December 1 immediately following the Budget Deadline after an Event of Non-Appropriation.

"**Trust Estate**" shall have the meaning given such term in the granting clauses to this Bond Indenture.

"**Written Request**" means a certificate, signed by the Director of Finance of the Issuer or such other person authorized in a certificate signed by the Director of Finance.

Section 102. Interpretation. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa. All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles. Headings of articles and sections herein and the table of contents hereof are solely for convenience of reference, do not constitute a part hereof and shall not affect the meaning, construction or effect hereof. All references in this Bond Indenture to designated Articles, Sections and other subdivisions are to the designated Articles, Sections and other subdivisions of this Bond Indenture as originally executed. The words "herein," "hereof" and "hereunder" and other words of similar import refer to this Bond Indenture as a whole and not to any particular Article, Section or other subdivision unless the context indicates otherwise.

[End of Article I]

ARTICLE II

THE SERIES 2020A BONDS

Section 201. Financing Authorized. The financing of the costs of the Project and the issuance of the Series 2020A Bonds have been authorized by resolutions of the City Commission of the Issuer.

Section 202. Authorized Amount of Series 2020A Bonds. No bonds may be issued under the provisions of this Bond Indenture except in accordance with this Article. The total principal amount of Series 2020A Bonds that may be issued is hereby expressly limited to $[11,600,000].

Section 203. Details of Series 2020A Bonds. The Series 2020A Bonds shall be designated "City of Fargo, North Dakota, Taxable Annual Appropriation Bonds, Series 2020A (Mercantile Parking Garage)."

The Series 2020A Bonds shall be issuable only as registered bonds in the denominations of $5,000 and integral multiples thereof. Unless the Issuer shall otherwise direct, the Series 2020A Bonds shall be numbered from R-1 upward.

The Series 2020A Bonds shall be dated as of the date of issuance and delivery thereof, shall bear interest at the rates set forth below, calculated on the basis of a 360-day year of twelve 30-day months, payable on each Interest Payment Date, and shall mature (and be subject to Mandatory Sinking Fund Redemption, be payable solely from legally available funds of the Issuer appropriated annually and shall not be payable from, or be secured by any pledge of, any other, funds, revenues, assets or taxing power of the Issuer as set forth in Section 502 hereof) on December 1 in the years and in the amounts as follows:

Maturity Year	Principal Amount	Interest Rate	Maturity Year	Principal Amount	Interest Rate
2022	$	%	2034	$	%
2023			2035		
2024			2036		
2025			2037		
2026			2038		
2027			2039		
2028			2040		
2029			2041		
2030			2042		
2031			2043		
2032			2044		
2033			2045		

Each Series 2020A Bond shall, except as provided in this Section 203, bear interest from the Interest Payment Date next preceding the date of authentication of such Series 2020A Bond to

which interest on the Series 2020A Bonds has been paid, unless (i) such date of authentication is an Interest Payment Date to which interest has been paid, in which case from such Interest Payment Date, (ii) such date of authentication is after the Record Date with respect to an Interest Payment Date and prior to such Interest Payment Date, in which case from such Interest Payment Date or (iii) no interest has been paid on the Series 2020A Bonds, in which case from the date of issuance and delivery thereof. The Series 2020A Bonds shall not bear interest after the cancellation thereof upon an Event of Non-Appropriation.

The person in whose name any Series 2020A Bond is registered at the close of business on any Record Date with respect to any Interest Payment Date shall be entitled to receive the interest payable on such Interest Payment Date notwithstanding any registration of transfer or exchange subsequent to such Record Date and prior to such Interest Payment Date.

The principal of and interest on the Series 2020A Bonds shall be payable in any currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts, and such principal shall be payable upon presentation at the principal corporate trust office of the Bond Trustee. Payment of the interest on any Series 2020A Bond shall be made to the person appearing on the Bond Register as the registered owner thereof as of the close of business of the Bond Trustee on the Record Date for such interest payment and shall be paid (i) by check or draft of the Bond Trustee mailed on the applicable Interest Payment Date to such registered owner at such owner's address as it appears on the Bond Register or at such other address as is furnished to the Bond Trustee in writing by such owner not less than 15 days prior to the Interest Payment Date or (ii) as to any owner of $1,000,000 or more in aggregate principal amount of the Series 2020A Bonds who so elects, by wire transfer of funds to such wire transfer address within the continental United States as the registered owner shall have furnished in writing to the Bond Trustee no later than the Record Date, which wire instructions shall remain in effect until Bond Trustee is notified to the contrary.

Notwithstanding the foregoing, the Series 2020A Bonds are subject to the procedures of DTC for as long as the Series 2020A Bonds are held in book-entry form.

Defaulted Interest with respect to any Series 2020A Bond shall cease to be payable to the owner of such Series 2020A Bond on the relevant Record Date and, except as hereinafter provided, shall be payable to the registered owner in whose name such Series 2020A Bond is registered at the close of business of the Bond Trustee on the Special Record Date for the payment of such Defaulted Interest, which Special Record Date shall be fixed in the following manner. The Issuer shall notify the Bond Trustee in writing of the amount of Defaulted Interest proposed to be paid on each Series 2020A Bond and the date of the proposed payment (which date shall be such as will enable the Bond Trustee to comply with the next sentence hereof) and, at the same time, the Issuer shall deposit with the Bond Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Bond Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the owners of the Series 2020A Bonds entitled to such Defaulted Interest as provided in this Section. Following receipt of such funds, the Bond Trustee shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 nor less than 10 days prior to the date of the proposed payment, and not less than 20 days after the receipt by the Bond Trustee of the proposed payment. The Bond Trustee shall

promptly notify the Issuer of such Special Record Date and, in the name and at the expense of the Issuer, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, not less than 10 days prior to such Special Record Date to each owner of a Series 2020A Bond entitled to such notice at the address of such Owner as it appears on the Bond Register. Such Defaulted Interest shall be paid to the registered owners of the Series 2020A Bonds in whose names the Series 2020A Bonds on which such Defaulted Interest is to be paid are registered on such Special Record Date.

Section 204. Execution. The Series 2020A Bonds shall be executed on behalf of the Issuer by the manual or facsimile signature of its Mayor or Deputy Mayor and attested by the manual or facsimile signature of its City Auditor or Deputy City Auditor and shall have impressed or printed by facsimile thereon the corporate seal of the Issuer. The facsimile signatures of said officers shall have the same force and effect as if such officers had manually signed each of said Series 2020A Bonds. In case any officer whose signature or facsimile signature shall appear on the Series 2020A Bonds shall cease to be such officer before the delivery of such Series 2020A Bonds, such signature or facsimile signature shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until delivery.

Section 205. Limited Obligation, Non-Appropriation.

The Series 2020A Bonds shall be payable solely from legally available funds of the Issuer appropriated annually and shall not be payable from, or be secured by any pledge of, any other funds, revenues, assets or taxing power of the Issuer. The Series 2020A Bonds shall be a valid claim of the respective owners thereof only against the funds established under this Bond Indenture and other moneys held by the Bond Trustee for the benefit of the Series 2020A Bond holders. Upon a failure by the Issuer to appropriate moneys sufficient to pay debt service on the Series 2020A Bonds, the Series 2020A Bonds will be cancelled and the Issuer will have no further obligation for the payment of principal of, and interest on, the Series 2020A Bonds.

In the event that the Issuer adopts a budget for the following Fiscal Year with a specific line-item designated for the payment of, and in the amount of, the principal of, and interest on, the Series 2020A Bonds and annual fees of the Bond Trustee due and payable in the following Fiscal Year, funds in such amount are deemed appropriated for the payment of debt service on the Series 2020A Bonds. The Issuer hereby covenants that, if such appropriation is made by approval of the Issuer's budget, it will not repeal, reduce or abate such appropriation or otherwise prohibit the use of such appropriated funds for the payment of debt service on the Series 2020A Bonds in the following Fiscal Year.

In the event the Issuer (i) does not adopt a budget for the following Fiscal Year ("Subsequent FY") by October 7 of each year (the "Budget Deadline") with a line-item for the payment of debt service as described above and (ii) adopts a resolution stating that no funds are being appropriated for the payment of the principal of, and interest on, the Series 2020A Bonds due in the Subsequent FY (an "Event of Non-Appropriation"), the Series 2020A Bonds shall be cancelled on the December 1 immediately following the Budget Deadline for that Fiscal Year (the "Termination Date") with the only liability of the Issuer thereon being the payment of the principal of, and interest on the Series 2020A Bonds due on such December 1, for the payment of which funds had been appropriated by inclusion in the Issuer's prior budget. The resolution required

above for non-appropriation may be included in the resolution of the Issuer with respect to the approval of the budget generally.

Upon cancellation of the Series 2020A Bonds, the Series 2020A Bonds shall no longer be outstanding and the Issuer shall not be liable for the payment of any unpaid principal of, or interest on, the Series 2020A Bonds neither the Issuer not the Bond Trustee shall be liable for any claims for damages or losses, direct or consequential, in connection with the cancellation of the Series 2020A Bonds.

The Series 2020A Bonds do not constitute a debt or liability of the State or of any political subdivision thereof or a pledge of the faith and credit of the State or any political subdivision thereof. The issuance of the Series 2020A Bonds under the provisions of the Act does not, directly, indirectly or contingently, obligate the State or any political subdivision thereof to levy any form of taxation for the payment thereof or to make any appropriation for their payment, and such Series 2020A Bonds and interest payable thereon do not now and shall never constitute a debt of the State or any political subdivision thereof within the meaning of the Constitution or the statutes of the State and do not now and shall never constitute a charge against the credit or taxing power of the State or any political subdivision thereof. Neither the State nor any political subdivision thereof shall in any event be liable for the payment of the principal of or interest on the Series 2020A Bonds or for the performance of any pledge, obligation or agreement of any kind whatsoever which may be undertaken by the Issuer. No breach by the Issuer of any such pledge, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State or any political subdivision thereof. No covenant or agreement in the Series 2020A Bonds or in this Bond Indenture and no obligation herein imposed upon the Issuer and no breach thereof shall constitute or give rise to or impose upon the Issuer a general liability or a charge upon its general credit or property other than the Trust Estate.

Section 206. **Authentication**. No Series 2020A Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Bond Indenture unless and until a certificate of authentication on such Series 2020A Bond shall have been duly executed by the Bond Trustee, and such executed certificate of the Bond Trustee upon any such Series 2020A Bond shall be conclusive evidence that such Series 2020A Bond has been authenticated and delivered under this Bond Indenture. The Bond Trustee's certificate of authentication on any Series 2020A Bond shall be deemed to have been executed by it if signed by an authorized officer or signatory of the Bond Trustee, but it shall not be necessary that the same officer or signatory sign the certificate of authentication on all of the Series 2020A Bonds issued hereunder.

Section 207. **Form of Bonds and Temporary Bonds**. The Series 2020A Bonds shall be substantially in the form set forth in Exhibit A hereto with such appropriate variations, omissions and insertions as are permitted or required by this Bond Indenture or deemed necessary by the Bond Trustee and the Issuer.

Series 2020A Bonds may be initially issued in temporary form exchangeable for definitive Series 2020A Bonds when ready for delivery. The temporary Series 2020A Bonds shall be produced in such form and of such denomination or denominations as may be determined by the Issuer and may contain such reference to any of the provisions of this Bond Indenture as may be appropriate. Every temporary Series 2020A Bond shall be executed by the Issuer and be

authenticated by the Bond Trustee upon the same conditions and in substantially the same manner as the definitive Series 2020A Bonds. If the Issuer issues temporary Series 2020A Bonds, it will execute and furnish definitive Series 2020A Bonds without delay and thereupon the temporary Series 2020A Bonds may be surrendered for cancellation in exchange therefor at the principal corporate trust office of the Bond Trustee, and the Bond Trustee shall authenticate and deliver in exchange for such temporary Series 2020A Bonds an equal aggregate principal amount of definitive Series 2020A Bonds of the same Series and maturity of authorized denominations. Until so exchanged, the temporary Series 2020A Bonds shall be entitled to the same benefits under this Bond Indenture as definitive Series 2020A Bonds authenticated and delivered hereunder.

Section 208. **Delivery of Series 2020A Bonds**. Upon the execution and delivery of this Bond Indenture, the Issuer shall execute and deliver to the Bond Trustee and the Bond Trustee shall authenticate the Series 2020A Bonds and deliver them to the purchasers as may be directed by the Issuer as hereinafter in this Section 208 provided.

Prior to the delivery by the Bond Trustee of any of the Series 2020A Bonds there shall be filed with or delivered to the Bond Trustee and the Issuer:

(a) a copy, duly certified by the City Auditor or Deputy City Auditor of the resolutions adopted and approved by the Issuer authorizing the execution and delivery of the Purchase Contract, this Bond Indenture, and the issuance, sale, execution and delivery of the Series 2020A Bonds;

(b) a request and authorization to the Bond Trustee on behalf of the Issuer and signed by its Mayor and City Auditor (or such other officer as may be designated by the Issuer) to authenticate and deliver the Series 2020A Bonds to the purchasers therein identified upon payment to the Issuer, of the net proceeds from the sale of the Series 2020A Bonds;

(c) a copy of the receipt of the Issuer acknowledging receipt of the net proceeds of the Series 2020A Bonds;

(d) the approving opinion of Bond Counsel addressed to the Bond Trustee as to the valid authorization, execution and delivery of the Series 2020A Bonds and this Bond Indenture, and an opinion of counsel addressed to the Bond Trustee to the effect that the Series 2020A Bonds need not be registered under the Securities Act of 1933, as amended, and that this Bond Indenture need not be qualified under the Trust Indenture Act of 1939, as amended; and

(e) such other closing documents and opinions of counsel as the Bond Trustee or the Issuer may reasonably specify.

Section 209. **Mutilated, Lost, Stolen or Destroyed Series 2020A Bonds**. In the event any temporary or definitive Series 2020A Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and the Bond Trustee may authenticate a new Series 2020A Bond of like form, date, maturity and denomination as that mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Series 2020A Bond, such mutilated Series 2020A Bond shall first be surrendered to the Bond Trustee, and in the case of any lost, stolen or destroyed Series 2020A Bond, there shall

be first furnished to the Issuer and the Bond Trustee evidence of such loss, theft or destruction satisfactory to the Issuer and the Bond Trustee, together with indemnity satisfactory to them. In the event any such Series 2020A Bond shall have matured, instead of issuing a replacement Series 2020A Bond the Issuer may pay the same without surrender thereof. The Issuer and the Bond Trustee may charge the holder or owner of such Series 2020A Bond with their reasonable fees and expenses in this connection.

Section 210. Bond Register; Transfer and Exchange of Series 2020A Bonds; Persons Treated as Owners. The Bond Register shall be kept by the Bond Trustee at its principal corporate trust office. At reasonable times and under reasonable regulations established by the Bond Trustee, the Bond Register may be inspected and copied by the Issuer.

Upon surrender for registration of transfer of any Series 2020A Bond at the principal corporate trust office of the Bond Trustee, the Issuer shall execute and the Bond Trustee shall authenticate and deliver in the name of the transferee or transferees a new fully registered Series 2020A Bond or Series 2020A Bonds of the same maturity and of authorized denomination for the aggregate principal amount which the registered owner is entitled to receive. Any Series 2020A Bond or Series 2020A Bonds may be exchanged at said office of the Bond Trustee for a like aggregate principal amount of Series 2020A Bond or Series 2020A Bonds of the same maturity of other authorized denominations. The execution by the Issuer of any Series 2020A Bond shall constitute full and due authorization of such Series 2020A Bond, and the Bond Trustee shall thereby be authorized to authenticate, date and deliver such Series 2020A Bond.

All Series 2020A Bonds presented for registration of transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in form and with guaranty of signature satisfactory to the Bond Trustee, duly executed by the registered owner or by such owner's duly authorized attorney. Neither the Bond Trustee nor any agent shall have any responsibility or liability for any actions taken or not taken by DTC.

No service charge shall be imposed for any exchange or registration of transfer of Series 2020A Bonds. The Issuer and the Bond Trustee may, however, require payment by the person requesting an exchange or registration of transfer of Series 2020A Bonds of a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in relation thereto, except in the case of the issuance of a Series 2020A Bond or Series 2020A Bonds for the unredeemed portion of a Series 2020A Bond surrendered for redemption.

The Issuer and the Bond Trustee shall not be required to register the transfer of or exchange any Series 2020A Bond after notice calling such Series 2020A Bond or portion thereof for redemption has been given or during the 15-day period next preceding the first mailing of such notice of redemption of Series 2020A Bonds of the same maturity.

New Series 2020A Bonds delivered upon any registration of transfer or exchange shall be valid obligations of the Issuer, evidencing the same debt as the Series 2020A Bonds surrendered, shall be secured by this Bond Indenture and shall be entitled to all of the security and benefits hereof to the same extent as the Series 2020A Bond surrendered.

The Issuer and the Bond Trustee may treat the registered owner of any Series 2020A Bond as the absolute owner thereof for all purposes, whether or not such Series 2020A Bond shall be overdue, and shall not be bound by any notice, actual or constructive, to the contrary. All payments of or on account of the principal of and premium, if any, and interest on any such Series 2020A Bond as herein provided shall be made only to or upon the written order of the registered owner thereof or his legal representative, but such registration may be changed as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Series 2020A Bond to the extent of the sum or sums so paid.

Section 211. **Cancellation**. Any Series 2020A Bond surrendered for the purpose of payment or retirement or for exchange or registration of transfer or for replacement pursuant to Section 208 or Section 209 hereof or upon an Event of Non-Appropriation pursuant to Section 205 hereof, shall be cancelled upon surrender thereof to the Bond Trustee or any Paying Agent. If the Issuer shall acquire any of the Series 2020A Bonds, the Issuer shall deliver such Series 2020A Bonds to the Bond Trustee for cancellation and the Bond Trustee shall cancel the same. Any such Series 2020A Bonds cancelled by any Paying Agent other than the Bond Trustee shall be promptly transmitted by such Paying Agent to the Bond Trustee. A certificate identifying all Series 2020A Bonds so cancelled shall be delivered by the Bond Trustee to the Issuer. Cancelled Series 2020A Bonds may be destroyed by the Bond Trustee unless instructions to the contrary are received from the Issuer.

Upon cancellation of the Series 2020A Bonds, the Series 2020A Bonds shall no longer be outstanding and the Issuer shall not be liable for the payment of any unpaid principal of, or interest on, the Series 2020A Bonds neither the Issuer not the Bond Trustee shall be liable for any claims for damages or losses, direct or consequential, in connection with the cancellation of the Series 2020A Bonds.

Section 212. **Book-Entry Only System**. The Series 2020A Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities thereof. Upon initial issuance, the ownership of each such Series 2020A Bond shall be registered in the Bond Register in the name of Cede & Co., as nominee of DTC, and except as provided in Section 213 hereof, all of the outstanding Series 2020A Bonds shall be registered in the Bond Register in the name of Cede & Co., as nominee of DTC.

With respect to Series 2020A Bonds registered in the Bond Register in the name of Cede & Co., as nominee of DTC, the Issuer, and the Bond Trustee shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such a DTC Participant holds an interest in the Series 2020A Bonds. Without limiting the immediately preceding sentence, the Issuer, and the Bond Trustee shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Series 2020A Bonds, (ii) the delivery to any DTC Participant or any other person, other than a Bondholder, as shown in the Bond Register, of any notice with respect to the Series 2020A Bonds, including any notice of redemption, (iii) the payment to any DTC Participant or any other person, other than a Bondholder, as shown in the Bond Register, of any amount with respect to principal of or interest on, the Series 2020A Bonds or (iv) any consent given by DTC as registered owner. So long as the certificates for the Series 2020A Bonds are not issued pursuant to Section 213 hereof, the Issuer and the Bond Trustee may treat DTC or any successor securities

depository as, and deem DTC or any successor securities depository to be, the absolute owner of the Series 2020A Bonds for all purposes whatsoever, including without limitation (i) the payment of principal, premium, if any, and interest on the Series 2020A Bonds, (ii) giving notice of redemption and other matters with respect to the Series 2020A Bonds, (iii) registering transfers with respect to the Series 2020A Bonds and (iv) the selection of Series 2020A Bonds for redemption. Notwithstanding any other provision of this Bond Indenture to the contrary, the Issuer, the Bond Trustee and any Paying Agent shall be entitled to treat and consider the Person in whose name each Series 2020A Bond is registered in the Bond Register as the absolute owner of such Series 2020A Bond for the purpose of payment of principal, premium, if any, and interest with respect to such Series 2020A Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2020A Bond, for the purpose of registering transfers with respect to such Series 2020A Bond, and for all other purposes whatsoever. The Bond Trustee and any Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2020A Bonds only to or upon the order of the respective Bondholders, as shown in the Bond Register as provided in this Bond Indenture, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the Issuer's obligations with respect to payment of principal of and interest on the Series 2020A Bonds to the extent of the sum or sums so paid. No Person other than a Bondholder, as shown in the Bond Register, shall receive a Series 2020A Bond certificate evidencing the obligation of the Issuer to make payments of principal, premium, if any, and interest pursuant to this Bond Indenture. Upon delivery by DTC to the Bond Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Bond Indenture with respect to interest checks or drafts being mailed to the registered owner at the close of business on the Record Date, the term "Cede & Co." in this Bond Indenture shall refer to such new nominees of DTC; and upon receipt of such a notice the Bond Trustee shall promptly deliver a copy of the same to any Paying Agent. Except as provided in Section 213 hereof, the Series 2020A Bonds may be transferred, in whole but not in part, only to DTC or to Cede & Co., or to a successor securities depository selected or approved by the Issuer or to a nominee of such successor securities depository. If at any time DTC notifies the Issuer that it is unwilling or unable to continue as securities depository with respect to the Series 2020A Bonds, or if at any time DTC shall no longer be registered or in good standing under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation and a successor securities depository is not appointed by the Issuer within 90 days after the Issuer receives notice or becomes aware of such condition, as the case may be, then the Issuer shall execute and the Bond Trustee shall authenticate and deliver certificates representing the Series 2020A Bonds as provided in Section 213.

Section 213. Successor Securities Depository; Transfers Outside Book-Entry Only System. The Bondholders have no right to a depository for the Series 2020A Bonds. The Issuer may remove DTC or any successor thereto for cause at any time. In such event, the Issuer shall (i) appoint a successor securities depository, qualified to act as such under Section 17A of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Series 2020A Bond certificates to such successor securities depository or (ii) notify DTC and DTC Participants of the availability through DTC of Series 2020A Bond certificates and transfer one or more separate Series 2020A Bond certificates to DTC Participants having Series 2020A Bonds credited to their DTC accounts. In such event, the Series 2020A Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede & Co., as nominee of DTC, but may

be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Bondholders transferring or exchanging Series 2020A Bonds shall designate, in accordance with the provisions of this Bond Indenture.

The Issuer has executed the Letter of Representations in connection with the issuance of its bonds. The Letter of Representations is for the purpose of effectuating the book-entry only system of DTC and shall not be deemed to amend, supersede or supplement the terms of this Bond Indenture which are intended to be complete without reference to the Letter of Representations. In the event of any conflict between the terms of the Letter of Representations and the terms of this Bond Indenture, the terms of this Bond Indenture shall control. DTC may exercise the rights of a Bondholder hereunder only in accordance with the terms hereof applicable to the exercise of such rights.

Section 214. **Payments and Notices to Cede & Co.** Notwithstanding any other provision of this Bond Indenture to the contrary, so long as a Series 2020A Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Series 2020A Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the Letter of Representations. The Bond Trustee shall request in each notice sent to Cede & Co. pursuant to the terms of this Bond Indenture that Cede & Co. forward or cause to be forwarded such notice to the DTC Participants.

[End of Article II]

ARTICLE III

FUNDS AND ACCOUNTS

Section 301. **Creation of Funds**. The following funds are hereby created for the benefit of the Holders of all Series 2020A Bonds Outstanding under this Bond Indenture:

(1) Debt Service Fund; and

(2) Optional Redemption Fund; and

The funds hereby created shall be held by the Bond Trustee hereunder and subject to the terms hereof. For the purpose of internal accounting, such funds may contain one or more accounts as the Bond Trustee shall determine.

Pending application of the monies in such funds, all amounts on deposit therein are hereby pledged to the payment of principal of and interest on the Series 2020A Bonds in accordance with the terms of this Bond Indenture.

Section 302. **Deposit of Funds**. The Issuer shall retain all net proceeds of the Series 2020A Bonds ($[_____]) to pay costs of the Garage ($[_____]), costs of issuance of the Series 2020A Bonds ($[_____]), and capitalized interest during construction ($[_____]), pursuant to the Resolution.

Any excess net proceeds retained by the Issuer after payment of all costs of the Project, and any investment earnings on all other net proceeds, shall be deposited with the Bond Trustee, and the Bond Trustee shall deposit such amounts to the Debt Service Fund described in section 304 herein.

Section 303. **Source of Payment of Series 2020A Bonds**. The Series 2020A Bonds herein authorized and all payments to be made by the Issuer thereon and into the various funds established under this Bond Indenture are not general obligations of the Issuer. The Series 2020A Bonds are special, limited obligations of the Issuer payable solely from funds appropriated annually by the City Commission of the Issuer expressly for the purpose of paying debt service on the Series 2020A Bonds for the following Fiscal Year of the Issuer; the Issuer reserves the right not to appropriate such funds as set forth herein, and the failure so to appropriate funds for the payment of debt service payable on the Series 2020A Bonds in any year is not a default or Event of Default hereunder but shall result in cancellation of the Series 2020A Bonds pursuant to Section 205 hereof.

Section 304. **Debt Service Fund**. On or before the twenty-fifth day of each May and November, the Issuer shall deposit with the Bond Trustee solely from expressly appropriated funds for such Fiscal Year, an amount sufficient, together with amounts already on deposit in the Debt Service Fund, to pay the principal, if any, of, and interest on, the Series 2020A Bonds on the immediately following June 1 or December 1, as the case may be. If any such twenty-fifth day is not a Business Day, the deposit herein required to be made shall be made on the next preceding Business Day. Moneys on deposit in the Debt Service Fund shall be invested as set forth in Section 307 hereof. Investment earnings shall be retained in the Debt Service Fund. Moneys on

deposit in the Debt Service Fund, including income earned thereon, shall be applied by the Bond Trustee to pay principal of, and interest on, the Series 2020A Bonds as it becomes due.

Pursuant to Section 302, any excess net proceeds retained by the Issuer after payment of all costs of the Project, and any investment earnings on all other net proceeds, shall be deposited with the Bond Trustee, and the Bond Trustee shall deposit such amounts to the Debt Service Fund.

Section 305. **Optional Redemption Fund**. In the event of prepayment by or on behalf of the Issuer pursuant to Section 401 hereof, such moneys shall be deposited in the Optional Redemption Fund. Moneys on deposit in the Optional Redemption Fund shall be used first, to make up any deficiencies existing in the Debt Service Fund (in that order) and second, for the redemption or purchase of Series 2020A Bonds in accordance with the provisions of Article IV hereof.

Section 306. **Reserved**.

Section 307. **Investment of Funds**. (a) Upon receipt of a Written Request of the Issuer filed with the Bond Trustee, moneys in the Debt Service Fund and Optional Redemption Fund shall be invested in Authorized Investments, specified by the Issuer. Such investments shall be made so as to mature on or prior to the date or dates that moneys therefrom are reasonably anticipated to be required. If the Issuer fails to give such direction and file such Written Request with the Bond Trustee, moneys in such funds shall be invested in Government Obligations, maturing not more than fourteen days after the day such investment is made. As and when any amounts invested pursuant to this Bond Indenture may be needed for disbursements from the Debt Service Fund or the Optional Redemption Fund, the Bond Trustee shall cause a sufficient amount of such investments to be sold or otherwise converted into cash to the credit of such fund. The Bond Trustee may rely upon the Written Request of the Issuer as to the suitability and legality of the directed investments. The Bond Trustee shall have no responsibility whatsoever to determine whether any investments made pursuant to this Bond Indenture are or continue to be Authorized Investments. The Bond Trustee, when authorized by the Issuer, may trade with itself in the purchase and sale of securities for such investment. The Bond Trustee shall not be liable or responsible for any loss resulting from any such investments. Gains from investments shall be credited to and held in, and losses shall be charged to, the fund or account from which the investment is made.

The Issuer acknowledges that regulations of the Comptroller of the Currency grant the Issuer the right to receive brokerage confirmations of security transactions as they occur. The Issuer specifically waives such right to notification to the extent permitted by law and acknowledge that they will receive periodic transaction statements that will detail all investment transactions.

Section 308. **Trust Funds**. All moneys received by the Bond Trustee under the provisions of this Bond Indenture shall be trust funds under the terms hereof for the benefit of all Series 2020A Bonds Outstanding hereunder (except as otherwise provided) and shall not be subject to lien or attachment of any creditor of the Issuer. Such moneys shall be held in trust and applied in accordance with the provisions of this Bond Indenture.

[End of Article III]

ARTICLE IV

REDEMPTION OF SERIES 2020A BONDS

Section 401. Redemption. Outstanding Series 2020A Bonds are subject to redemption prior to maturity (herein referred to as "Optional Redemption") on any date on or after December 1, [2029] at the option of the Issuer, in whole or in part, and if in part by maturities designated by the Issuer (and if less than all of a single maturity is being redeemed, by lot within a maturity), at a redemption price of 100% of the principal amount of the Series 2020A Bonds to be redeemed plus accrued interest thereon to the date of redemption, without penalty.

No Optional Redemption of less than all of the Series 2020A Bonds Outstanding at the time of such redemption shall be made pursuant to the foregoing provisions of this Section 401 unless the aggregate principal amount of Series 2020A Bonds to be redeemed is equal to or greater than $100,000.

Series 2020A Bonds may be called for Optional Redemption by the Bond Trustee pursuant to this Section 401 upon receipt by the Bond Trustee at least 35 days prior to the redemption date of a Written Request of the Issuer requesting such redemption. Such Written Request shall specify the principal amount of the Series 2020A Bonds to be called for redemption, the redemption date, the applicable redemption price or prices, the provision or provisions above specified pursuant to which such Series 2020A Bonds are to be called for redemption and if the Series 2020A Bonds are to be redeemed in part, the maturities of such Series 2020A Bonds, and the amounts within each such maturity to be redeemed, together with any conditions to the effectiveness of such redemption. If for any reason the Bond Trustee has not received a Written Request as to the maturities of the Series 2020A Bonds or the amounts within any maturity to be redeemed, it shall apply the funds available for redemption to redeem the Series 2020A Bonds in inverse order of maturity.

In addition to Optional Redemption, the Series 2020A Bonds are subject to mandatory sinking fund redemption pursuant to and in the manner specified in Section 402 (herein referred to as "Mandatory Sinking Fund Redemption").

Series 2020A Bonds maturing on December 1, 20[__], December 1, 20[__], December 1, 20[__], and December 1, 20[__] (the "Term Bonds") shall be subject to mandatory redemption prior to maturity at a redemption price equal to the stated principal amount thereof plus interest accrued thereon to the redemption date, without premium. The Bond Trustee shall select for redemption, by lot or other manner deemed fair, on December 1 in each of the following years the following stated principal amounts of such Series 2020A Bonds:

Term Bonds Due December 1, 20[__]		**Term Bonds Due December 1, 20[__]**	
Year	Amount	Year	Amount
(Maturity)		(Maturity)	

Term Bonds Due December 1, 20[__]		**Series 2020A Term Bonds December 1, 20[__]**	
Year	Amount	Year	Amount
(Maturity)		(Maturity)	

Such amounts shall be reduced (a) by the amount of Term Bonds acquired and delivered as provided hereinbelow in satisfaction of such mandatory redemption requirements and (b) in connection with a partial redemption of Series 2020A Bonds if the Issuer so elects.

In lieu of redeeming Series 2020A Bonds pursuant to this Section, the Bond Trustee may, at the Written Request of the Issuer, use such funds otherwise available hereunder for redemption of Series 2020A Bonds to purchase for cancellation Series 2020A Bonds in the open market at a price not exceeding the redemption price then applicable hereunder. It is understood that in the case of any such redemption or purchase and cancellation of Series 2020A Bonds, the Issuer shall receive credit against its required Debt Service Fund deposits with respect to the Series 2020A Bonds of such maturity, which in the case of Series 2020A Bonds subject to mandatory sinking fund redemption shall be applied to the mandatory deposits with respect to mandatory sinking fund redemption which the Issuer elects or, if no election is made, in the inverse order thereof.

The portion of any Series 2020A Bonds to be redeemed shall be in the principal amount of $5,000 or a multiple thereof, and in selecting portions of such Series 2020A Bonds for redemption, the Bond Trustee shall treat each such Series 2020A Bond as representing that number of Series 2020A Bonds of $5,000 denominations which is obtained by dividing the principal amount of such Series 2020A Bond by $5,000.

Section 402. **Notice of Redemption**. Notice of the call for any redemption of the Series 2020A Bonds shall state the following: (i) the name of the Series 2020A Bonds, (ii) the CUSIP number of the Series 2020A Bonds to be redeemed, (iii) the original dated date of the Series 2020A Bonds, (iv) the interest rate and maturity date of the Series 2020A Bonds to be redeemed, (v) the date of the redemption notice, (vi) the redemption date, (vii) the redemption price; (viii) the address and telephone number of the principal office of the Bond Trustee and (ix) any conditions to the effectiveness of the redemption. Such notice shall further state that on the redemption date for such Series 2020A Bonds there shall become due and payable upon each Series 2020A Bond to be redeemed the redemption price thereof, or the redemption price of the specified portion of the principal amount thereof in the case of a Series 2020A Bond to be redeemed in part only, with interest accrued and unpaid to such date, and that from and after such date, interest thereon shall cease to accrue and be payable. The redemption notice shall be given by mailing a copy of such notice of redemption by first class mail, postage prepaid, to the Issuer, and the registered owners of the Series 2020A Bonds to be redeemed at the address shown on the Bond Register not less than 20 or more than 60 days prior to the redemption date; provided, however, that failure to give such notice by mailing or a defect in the notice or the mailing as to any Series 2020A Bond will not affect the validity of any proceedings for redemption as to any other Series 2020A Bond with respect to which notice was properly given. Said notice shall also be given by the Bond Trustee

by certified mail, return receipt requested, at least thirty days prior to the date fixed for redemption, to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System or as may be required by applicable law or regulation at the time of giving such notice as directed by the Issuer. The notice of redemption may state that if funds are not on deposit with the Bond Trustee on or prior to the redemption date, the redemption shall be cancelled and the Series 2020A Bonds so called for redemption shall remain Outstanding and continue to bear interest.

Series 2020A Bonds, or portions thereof, thus called for redemption shall not bear interest after the applicable redemption date, shall no longer be protected by this Bond Indenture and shall not be deemed to be outstanding under the provisions of this Bond Indenture.

[End of Article IV]

ARTICLE V

GENERAL COVENANTS

Section 501. **Payment of Principal and Interest**. Subject to the limited source of payment hereinafter described and the Issuer's right to cancel its obligation to pay the Series 2020A Bonds in the event the Issuer does not appropriate monies for the payment thereof, the Issuer covenants that it will promptly pay the principal of, premium, if any, and interest on every Series 2020A Bond issued under this Bond Indenture at the place, on the dates and in the manner provided herein and in said Series 2020A Bonds according to the true intent and meaning thereof. The principal of, premium, if any, and interest on the Series 2020A Bonds are payable solely from payments or prepayments by the Issuer and nothing in the Series 2020A Bonds or in this Bond Indenture shall be considered as assigning or pledging any funds or assets of the Issuer except expressly appropriated for the payment of principal of, and interest on, the Series 2020A Bonds.

Section 502. **Budget, Appropriation, and Non-Appropriation**. The Issuer covenants to cause the proposed annual budget for the following Fiscal Year to be submitted for consideration by the City Commission each year to include a specific line-item for an amount equal to the debt service on the Series 2020A Bonds and the annual fees of the Bond Trustee, provided, however, that the inclusion of such line-item does not obligate the City Commission to appropriate such funds. In the event such funds are not appropriated, the Bonds are subject to cancellation pursuant to Section 205 hereof.

In the event that the Issuer adopts a budget for the following Fiscal Year with a specific line-item designated for the payment of, and in the amount of, the principal of, and interest on, the Series 2020A Bonds and annual fees of the Bond Trustee due and payable in the following Fiscal Year, funds in such amount are deemed appropriated for the payment of debt service on the Series 2020A Bonds. The Issuer hereby covenants that, if such appropriation is made by approval of the Issuer's budget, it will not repeal, reduce or abate such appropriation or otherwise prohibit the use of such appropriated funds for the payment of debt service on the Series 2020A Bonds in the following Fiscal Year.

Section 503. **Performance of Covenants; Legal Authorization**. The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Bond Indenture, in any and every Series 2020A Bond executed, authenticated and delivered hereunder and in all proceedings of its members pertaining thereto. The Issuer represents that it is duly authorized under the Constitution and laws of the State and its home rule charter to issue the Series 2020A Bonds authorized hereby and to execute this Bond Indenture, that all action on its part for the issuance of the Series 2020A Bonds and the execution and delivery of this Bond Indenture has been duly and effectively taken, and that the Series 2020A Bonds in the hands of the owners thereof are and will be valid and enforceable obligations of the Issuer according to the import thereof.

[End of Article V]

ARTICLE VI

EVENTS OF DEFAULT; REMEDIES

Section 601. **Extension of Payment; Penalty**. In case the time for the payment of principal of or the interest on any Series 2020A Bonds shall be extended, whether or not such extension be by or with the consent of the Issuer, such principal or such interest so extended shall not be entitled in case of default hereunder to the benefit or security of this Bond Indenture except subject to the prior payment in full of the principal of all Series 2020A Bonds then outstanding and of all interest thereon, the time for the payment of which shall not have been extended.

Section 602. **Events of Default**. Each of the following events is hereby declared an "Event of Default":

(a) payment of any installment of interest payable on any of the Series 2020A Bonds for which the Issuer has appropriated funds shall not be made when the same shall become due and payable; or

(b) payment of the principal of, or the premium, if any, on the Series 2020A Bonds for which the Issuer has appropriated funds shall not be made when the same shall become due and payable, either at maturity or by proceedings for redemption; or

(c) the Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Series 2020A Bonds, in this Bond Indenture, or in any indenture supplemental hereto to be performed on the part of the Issuer, and such default shall continue for the period of 30 days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer by the Bond Trustee, provided that the Bond Trustee may give such notice in its discretion and shall give such notice at the written request of the owners of not less than twenty-five percent (25%) in aggregate principal amount of the Series 2020A Bonds then outstanding hereunder; provided further that if such default cannot with due diligence and dispatch be wholly cured within 30 days but can be wholly cured, the failure of the Issuer to remedy such default within such 30-day period shall not constitute a default hereunder if the Issuer shall immediately upon receipt of such notice commence with due diligence and dispatch the curing of such default and, having so commenced the curing of such default, shall thereafter prosecute and complete the same with due diligence and dispatch.

If on the date payment of principal of or interest on the Series 2020A Bonds is due, sufficient moneys are not available to make such payment, the Bond Trustee shall give telephonic notice, confirmed in writing, of such insufficiency to the Issuer.

Section 603. **No Acceleration**. Upon the occurrence and/or continuation of an Event of Default, the Bond Trustee and/or the Bondholders may not declare the entire principal amount of the Series 2020A Bonds then outstanding hereunder and the interest accrued thereon, immediately due and payable.

Section 604. **Remedies; Rights of Bondholders**. Upon the occurrence of any Event of Default, the Bond Trustee may pursue any available remedy including a suit at law or in equity to

enforce the payment of the principal of, premium, if any, and interest on the Series 2020A Bonds outstanding hereunder.

If an Event of Default shall have occurred, and if it shall have been requested so to do by the holders of not less than twenty-five percent in aggregate principal amount of Series 2020A Bonds then outstanding and if it shall have been indemnified as provided in Section 701 hereof, the Bond Trustee shall be obligated to exercise such one or more of the rights and powers conferred by this Article VI as the Bond Trustee shall deem most expedient in the interests of the holders of Series 2020A Bonds, provided, however, that the Bond Trustee shall have the right to decline to comply with any such request if the Bond Trustee shall be advised by counsel (who may be its own counsel) that the action so requested may not lawfully be taken or that such action would be unjustly prejudicial to the holders of Series 2020A Bonds not parties to such request.

No remedy by the terms of this Bond Indenture conferred upon or reserved to the Bond Trustee (or to the holders of Series 2020A Bonds) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Bond Trustee or to the holders of Series 2020A Bonds hereunder now or hereafter existing at law or in equity or by statute.

No delay in exercising or failure to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default, or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

No waiver of any default or Event of Default hereunder, whether by the Bond Trustee or by the holders of Series 2020A Bonds, shall extend to or shall affect any subsequent default or Event of Default or shall impair any rights or remedies consequent thereon.

Section 605. **Direction of Proceedings by Bondholders**. The owners of 51% or more in aggregate principal amount of Series 2020A Bonds then outstanding shall have the right at any time, by an instrument or instruments in writing executed and delivered to the Bond Trustee, to direct the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Bond Indenture, including the appointment of a receiver or any other proceedings hereunder, provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Bond Indenture.

Section 606. **Application of Moneys**. All moneys received by the Bond Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses (including the fees and expenses of counsel, which may be its in-house legal counsel) of the proceedings resulting in the collection of such moneys and of the fees, expenses, liabilities and advances incurred or made by the Bond Trustee, and all moneys in the funds maintained by the Bond Trustee under Article III, be applied as follows:

First: To the payment of the principal and interest then due and unpaid upon the Series 2020A Bonds, without preference or priority of principal or interest over the other, or of any installment of interest over any other installment of interest, or of any Series 2020A Bond over any other Series 2020A Bond, ratably, according to the amounts due

respectively for principal and interest, to the Persons entitled thereto without any discrimination or privilege;

Second: To the payment of the principal and interest then due and unpaid upon Series 2020A Bonds with respect to which the payment of principal and interest has been extended as described in Section 601; and

Whenever moneys are to be applied by the Bond Trustee pursuant to the provisions of this Section, such moneys shall be applied by it at such times, and from time to time, as the Bond Trustee shall determine, having due regard for the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Bond Trustee shall apply such moneys, it shall fix the date (which shall be an Interest Payment Date unless it shall deem another date more suitable, or, with respect to payments of Defaulted Interest, shall be such date as is required by the last paragraph of Section 203 hereof) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Bond Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date and of the Special Record Date by mailing a copy of such notice by first class mail, postage prepaid, to the registered owners of the Series 2020A Bonds, at least 10 days prior to the Special Record Date. The Bond Trustee shall not be required to make payment to the holder of any Series 2020A Bond until such Bond shall be presented to the Bond Trustee for appropriate endorsement or for cancellation if fully paid.

Whenever all Series 2020A Bonds and interest thereon have been paid under the provisions of this Section 606 and all expenses and charges of the Bond Trustee have been paid, any balance remaining shall be paid to the persons entitled to receive the same; if no other Person shall be entitled thereto, then the balance shall be paid to the Issuer.

Section 607. Remedies Vested in Bond Trustee. All rights of action including the right to file proof of claims under this Bond Indenture or under any of the Series 2020A Bonds may be enforced by the Bond Trustee without the possession of any of the Series 2020A Bonds or the production thereof in any trial or other proceedings relating thereto and any such suit or proceeding instituted by the Bond Trustee shall be brought in its name as Bond Trustee without the necessity of joining as plaintiffs or defendants any holders of the Series 2020A Bonds, and any recovery of judgment shall be for the equal benefit of the holders of the outstanding Series 2020A Bonds.

Section 608. Rights and Remedies of Bondholders. No holder of any Series 2020A Bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Bond Indenture or for the execution of any trust hereof or for the appointment of a receiver or any other remedy hereunder, unless (i) a default shall have become an Event of Default, (ii) the holders of twenty-five percent in aggregate principal amount of Series 2020A Bonds then outstanding shall have made written request to the Bond Trustee and shall have offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, and unless also they have offered to the Bond Trustee indemnity as provided in Section 701, and (iii) unless the Bond Trustee shall thereafter fail or refuse to exercise the power hereinbefore granted, or to institute such action, suit or proceeding in its own name; and such notification, request and offer of indemnity are hereby

declared in every case at the option of the Bond Trustee to be conditions precedent to the execution of the powers and trusts of this Bond Indenture and to any action or cause of action for the enforcement of this Bond Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more holders of the Series 2020A Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Bond Indenture by any action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the holders of all Series 2020A Bonds outstanding. Nothing in this Bond Indenture contained shall, however, affect or impair the right of any holder to enforce the payment of the principal of and interest on any Series 2020A Bond at and after the maturity thereof, or the obligation of the Issuer to pay the principal of and interest on each of the Series 2020A Bonds issued hereunder to the respective holders thereof at the time and place, from the source and in the manner in said Series 2020A Bonds expressed.

Section 609. **Termination of Proceedings**. In case the Bond Trustee shall have proceeded to enforce any right under this Bond Indenture by the appointment of a receiver, or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Bond Trustee, then and in every case the Issuer and the Bond Trustee shall, subject to any determination in such proceeding, be restored to their former positions and rights hereunder with respect to the property pledged and assigned hereunder, and all rights, remedies and powers of the Bond Trustee shall continue as if no such proceedings had been taken.

Section 610. **Waiver of Events of Default**. The Bond Trustee may in its discretion waive any Event of Default hereunder and its consequences and rescind any declaration of maturity of principal upon written request of the holders of (1) at least 51% in aggregate principal amount of all the Series 2020A Bonds outstanding in respect of which default in the payment of principal and/or interest exists, or (2) at least 51% in aggregate principal amount of all the Series 2020A Bonds outstanding. The foregoing notwithstanding, in no event shall there be waived (a) any Event of Default in the payment when due of the principal of any outstanding Series 2020A Bonds whether by Mandatory Sinking Fund Redemption or at the dates of maturity specified therein or (b) any default in the payment when due of the interest on any such Series 2020A Bonds, unless prior to such waiver or rescission all arrears of interest, with interest thereon (to the extent permitted by law) at the rate borne by the Series 2020A Bonds in respect of which such default shall have occurred on overdue installments of interest or all arrears of payments of principal when due, as the case may be, and all expenses of the Bond Trustee and any Paying Agent in connection with such default shall have been paid or provided for. In case of any such waiver or rescission or in case any proceeding taken by the Bond Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Bond Trustee and the Bondholders shall, subject to any determination in such proceeding, be restored to their former positions and rights hereunder respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

Section 611. **Notice of Default**. Upon the occurrence of an Event of Default hereunder, the Bond Trustee will promptly give written notice thereof to the Issuer and Bondholders setting forth the nature of such Event of Default.

[End of Article VI]

ARTICLE VII

THE BOND TRUSTEE

Section 701. Acceptance of the Trusts. The Issuer initially appoints the Bond Trustee as Paying Agent and Registrar. The Bond Trustee accepts and agrees to execute the trusts imposed upon it by this Bond Indenture and to act as the Bond Trustee, but only upon the terms and conditions set forth herein, to all of which the Issuer agrees and the respective owners of the Series 2020A Bonds agree by their acceptance of delivery of any of the Series 2020A Bonds. The Bond Trustee, prior to the occurrence of an Event of Default hereunder and after the curing of all events of default hereunder which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Bond Indenture and no duties shall be implied. If an Event of Default has occurred and is continuing, the Bond Trustee shall exercise such of the rights and powers vested in it by this Bond Indenture and shall use the same degree of care as a prudent person would exercise in the circumstances in the conduct of such person's own affairs. The Bond Trustee shall not be liable for any action taken or omitted by it in the performance of its duties under this Indenture, except for its own negligence or willful misconduct. The Bond Trustee agrees to perform such trusts only upon and subject to the following expressed terms and conditions:

(a) The Bond Trustee may execute any of the trusts or powers hereof and perform any of its duties by or through attorneys, agents, employees, or receivers and shall not be responsible for the misconduct or negligence of any such attorneys, agents, employees or receivers appointed with due care, and shall be entitled to advice of counsel concerning all matters of trusts hereof and duties hereunder, and may in all cases pay and be reimbursed for such reasonable compensation to any attorney, agent, employee, receiver or employee retained or employed by it in connection herewith. The Bond Trustee may act upon the opinion or advice of an attorney, surveyor, engineer or accountant selected by it in the exercise of reasonable care. The Bond Trustee shall not be responsible for any loss or damage resulting from any action or nonaction based on its good faith reliance upon such opinion or advice.

(b) The Bond Trustee shall not be responsible for any recital herein, or in the Series 2020A Bonds (except with respect to the certificate of the Bond Trustee endorsed on the Series 2020A Bonds), or for the investment of moneys as herein permitted (except that no investment shall be made except in compliance with Section 307 hereof), or for the recording or re-recording, filing or re-filing of this Bond Indenture, or any supplement or amendment thereto, or the filing of financing statements, or for the validity of the execution by the Issuer of this Bond Indenture, or of any supplemental indentures or instruments of further assurance, or for the sufficiency of the security for the Series 2020A Bonds issued hereunder or intended to be secured hereby, or for the value or title of the property herein conveyed or otherwise as to the maintenance of the security hereof.

(c) The Bond Trustee shall not be accountable for the investment, use or application by the Issuer of any of the Series 2020A Bonds or the proceeds thereof or for the use or application of any money paid over by the Bond Trustee in accordance with the provisions of this Bond Indenture or for the use and application of money received by any

Paying Agent. The Bond Trustee may become the owner of Series 2020A Bonds secured hereby with the same rights it would have if not Bond Trustee.

(d) The Bond Trustee shall be protected in acting upon any notice, order, requisition, request, consent, certificate, order, opinion (including an opinion of Independent Counsel), affidavit, letter, telegram or other paper or document in good faith deemed by it to be genuine and correct and to have been signed or sent by the proper person or persons. Any action taken by the Bond Trustee pursuant to this Bond Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the owner of any Series 2020A Bond, shall be conclusive and binding upon all future owners of the same Series 2020A Bond and upon Series 2020A Bonds issued in exchange therefor or in place thereof.

(e) As to the existence or non-existence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Bond Trustee shall be entitled to rely upon a certificate signed on behalf of the Issuer by its Mayor, Deputy Mayor, City Auditor, Director of Finance, or Deputy City Auditor as sufficient evidence of the facts therein contained and prior to the occurrence of a default of which the Bond Trustee has been notified as provided in subsection (g) of this Section, or of which by said subsection it is deemed to have notice, may accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Bond Trustee may accept a certificate of the City Auditory or Deputy City Auditor of the Issuer to the effect that a resolution in the form therein set forth has been adopted by the Issuer as conclusive evidence that such resolution has been duly adopted, and is in full force and effect.

(f) The permissive right of the Bond Trustee to do things enumerated in this Bond Indenture shall not be construed as a duty and the Bond Trustee shall not be answerable for other than its gross negligence or willful default.

(g) The Bond Trustee shall not be required to take notice or be deemed to have notice of any default hereunder, other than an Event of Default under clause (a) or (b) of Section 602 hereof unless the Responsible Officer shall be specifically notified in writing of such default by the Issuer or by the holders of at least twenty-five percent in aggregate principal amount of all Series 2020A Bonds then outstanding, and all notices or other instruments required by this Bond Indenture to be delivered to the Responsible Officer must, in order to be effective, be delivered at the principal corporate trust office of the Bond Trustee, and in the absence of such notice so delivered the Bond Trustee may conclusively assume there is no default except as aforesaid.

(h) The Bond Trustee shall not be personally liable for any debts contracted or for damages to persons or to personal property injured or damaged, or for salaries or nonfulfillment of contracts during any period in which it may be in possession of or managing the property of the Issuer and shall have no obligation to expend its own funds for any purpose whatsoever.

(i) At any and all reasonable times, the Bond Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect any and all books, papers and records of the Issuer pertaining to the Series 2020A Bonds, and to take such memoranda from and in regard thereto as may be desired.

(j) The Bond Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(k) Notwithstanding anything elsewhere in this Bond Indenture contained, the Bond Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Series 2020A Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Bond Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action by the Bond Trustee deemed reasonably necessary for the purpose of establishing the right of the Issuer to the authentication of any Series 2020A Bonds, the withdrawal of any cash, the release of any property or the taking of any other action by the Bond Trustee.

(l) Before taking any action under Articles VI or VII of this Bond Indenture, the Bond Trustee may require that a satisfactory indemnity bond be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from its gross negligence or willful default in connection with any action so taken.

(m) All moneys received by the Bond Trustee or any Paying Agent shall, until used or applied or invested as provided in this Bond Indenture, be held in trust for the purposes for which they were received but need not be segregated from other funds except to the extent required by law or by this Bond Indenture. Neither the Bond Trustee nor any Paying Agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

(n) The Bond Trustee shall not be liable for any error in judgment exercised in good faith and believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Bond Indenture.

(o) In no event shall the Bond Trustee be liable for incidental, indirect, special, consequential or punitive damages or penalties (including, but not limited to lost profits), even if the Bond Trustee has been advised of the likelihood of such damages or penalty and regardless of the form of action.

(p) No provision of this Bond Indenture shall require the Bond Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

Section 702. Fees, Charges and Expenses of Bond Trustee and any Additional Paying Agent. The Bond Trustee shall be entitled to payment and/or reimbursement for

reasonable fees and for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by the Bond Trustee in connection with such services. The Bond Trustee shall be entitled to payment and/or reimbursement for the reasonable fees and charges of the Bond Trustee as Paying Agent and Registrar for the Series 2020A Bonds as hereinabove provided. Any additional Paying Agent shall be entitled to payment and/or reimbursement for its reasonable fees and charges as additional Paying Agent for the Series 2020A Bonds. Upon an Event of Default hereunder, but only upon an Event of Default hereunder, the Bond Trustee and any additional Paying Agent shall have a right of payment prior to payment on account of interest or principal of, or premium, if any, on any Series 2020A Bond for the foregoing advances, fees, costs and expenses incurred; provided, however, that in no event shall the Bond Trustee or any such additional Paying Agent have any such prior right of payment or claim therefor against moneys or obligations deposited with or paid to the Bond Trustee for the redemption or payment of Series 2020A Bonds which are deemed to have been paid in accordance with Article IX hereof.

Section 703. **Notice to Issuer and the Bondholders if Default Occurs**. If a default occurs of which the Bond Trustee is by subsection (g) of Section 701 hereof required to take notice or if notice of default is given as in said subsection (g) provided, then the Bond Trustee shall give written notice thereof by first class mail, postage prepaid, to the Issuer and the registered owners of all Series 2020A Bonds then outstanding.

Section 704. **Good Faith Reliance**. The Bond Trustee and any additional Paying Agent shall be protected and shall incur no liability in acting or proceeding in good faith upon any resolution, notice, telegram, telex or facsimile transmission, request, consent, waiver, certificate, statement, affidavit, voucher, bond, requisition or other paper or document which it shall in good faith believe to be genuine and to have been passed or signed by the proper board, body or person or to have been prepared and furnished pursuant to any of the provisions of this Bond Indenture, or upon the written opinion of any attorney, engineer, accountant or other expert believed by the Bond Trustee and any additional Paying Agent, as the case may be, to be qualified in relation to the subject matter, and the Bond Trustee and any additional Paying Agent shall be under no duty to make any investigation or inquiry as to any statements contained or matters referred to in any such instrument, but may accept and rely upon the same as conclusive evidence of the truth and accuracy of such statements. Neither the Bond Trustee nor any Paying Agent shall be bound to recognize any person as an owner of Series 2020A Bonds or to take any action at such person's request unless satisfactory evidence that such person is the registered owner of such Series 2020A Bond shall be furnished to such entity.

Section 705. **Dealings in Series 2020A Bonds**. The Bond Trustee and any additional Paying Agent, in its individual capacity, may in good faith buy, sell, own, hold and deal in any of the Series 2020A Bonds issued hereunder, and may join in any action which any owner may be entitled to take with like effect as if it did not act in any capacity hereunder. The Bond Trustee and any additional Paying Agent, in its individual capacity, either as principal or agent, may also engage in or be interested in any financial or other transaction with the Issuer, and may act as depository, trustee or agent for any committee or body of owners of Series 2020A Bonds secured hereby or other obligations of the Issuer as freely as if it did not act in any capacity hereunder.

Section 706. **Several Capacities**. Anything in this Bond Indenture to the contrary notwithstanding, the same entity may serve hereunder as the Bond Trustee, the Paying Agent and the Registrar, and in any other combination of such capacities, to the extent permitted by law.

Section 707. **Intervention by Bond Trustee**. In any judicial proceeding to which the Issuer is a party and which in the opinion of the Bond Trustee and its counsel has a substantial bearing on the interests of owners of the Series 2020A Bonds, the Bond Trustee may intervene on behalf of Bondholders and shall do so if requested in writing by the owners of at least twenty-five percent in aggregate principal amount of all Series 2020A Bonds then outstanding. The rights and obligations of the Bond Trustee under this Section are subject to the approval of a court of competent jurisdiction.

Section 708. **Successor Bond Trustee by Merger or Consolidation**. Any corporation or association into which the Bond Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, provided such corporation or association is otherwise eligible under Section 709 hereof, shall be and become successor Bond Trustee hereunder and vested with all of the title to the whole property or Trust Estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

Section 709. **Bond Trustee Required; Eligibility**. There shall at all times be a Bond Trustee hereunder which shall be a bank or trust company in good standing under the law of the State and organized under the laws of the United States of America or any state, authorized to exercise corporate trust powers, subject to supervision or examination by federal or state authorities, and having a reported combined capital and surplus of not less than $75,000,000. If at any time the Bond Trustee shall cease to be eligible in accordance with the provisions of this Section, it shall resign immediately in the manner provided in Section 710 hereof. No resignation or removal of the Bond Trustee and no appointment of a successor Bond Trustee shall become effective until the successor Bond Trustee has accepted its appointment under Section 713 hereof.

Section 710. **Resignation by the Bond Trustee**. Subject to Section 709, the Bond Trustee and any successor Bond Trustee may at any time resign from the trusts created by this Bond Indenture by executing any instrument in writing resigning such trusts and specifying the date when such resignation shall take effect, and filing the same with the Issuer, not less than 45 days before the date specified in such instrument when such resignation shall take effect, and by giving notice of such resignation by first class mail, postage prepaid, not less than 20 days prior to such resignation date, to each registered owner of Series 2020A Bonds then outstanding, as shown by the Bond Register.

Section 711. **Removal of the Bond Trustee**. Subject to Section 709, the Bond Trustee may be removed by filing with the Bond Trustee so removed, and with the Issuer, an instrument or instruments in writing by the owners of not less than fifty-one percent in aggregate principal amount of the Series 2020A Bonds which are outstanding hereunder at the time of execution of such instrument, appointing a successor, or an instrument or instruments in writing by the owners

of not less than fifty-one percent in aggregate principal amount of the Series 2020A Bonds which are outstanding hereunder at the time of execution of such instrument, consenting to the appointment by the Issuer of a successor and accompanied by an instrument of appointment by the Issuer of such successor.

Unless an Event of Default has occurred and is continuing, the Bond Trustee may also be removed by the Issuer 30 days after mailing to the Bond Trustee and the Bondholders a notice of its intent to remove the Bond Trustee unless objections to such action signed by the Holders of 51% or more of the principal amount of Series 2020A Bonds outstanding are filed with the Bond Trustee within such 30-day period. If the Holders of 51% or more of the outstanding principal amount of Series 2020A Bonds fail to so object, the Bond Trustee may be removed upon appointment of a successor in accordance with Section 712.

Section 712. Appointment of Successor Bond Trustee; Temporary Bond Trustee. Subject to Section 709, in case the Bond Trustee hereunder shall resign or be removed, or be dissolved, or shall be in the process of dissolution or liquidation, or otherwise becomes incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed, by the owners of 51% or more in aggregate principal amount of Series 2020A Bonds then outstanding, by an instrument or concurrent instruments in writing signed by such owners, or by their attorneys in fact, duly authorized, provided, nevertheless, that in case of such vacancy the Issuer by an instrument executed and signed by a duly authorized officer, may appoint a temporary Bond Trustee to fill such vacancy until a successor Bond Trustee shall be appointed by the Bondholders in the manner above provided; provided further, that if no permanent successor Bond Trustee shall have been appointed by the Bondholders within the six calendar months next succeeding the month during which the Issuer appoints such a temporary Bond Trustee, such temporary Bond Trustee shall without any further action on the part of the Issuer or the Bondholders become the permanent successor Bond Trustee. The foregoing notwithstanding, any such temporary Bond Trustee so appointed by the Issuer shall immediately and without further act be superseded by any successor Bond Trustee so appointed by such Bondholders within the six calendar months next succeeding the month during which such temporary Bond Trustee is appointed.

Section 713. Judicial Appointment of Successor Trustee. In case at any time the Bond Trustee shall resign and no appointment of a successor Bond Trustee shall be made pursuant to the foregoing provisions of this Article VII prior to the date specified in the notice of resignation as the date when such resignation is to take effect, the resigning Bond Trustee may forthwith apply to a court of competent jurisdiction for the appointment of a successor Bond Trustee. If no appointment of a successor Bond Trustee shall be made pursuant to the foregoing provisions of this Article VII within 30 days after a vacancy shall have occurred in the office of Bond Trustee, any owner of Series 2020A Bonds may apply to any court of competent jurisdiction to appoint a successor Bond Trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor Bond Trustee.

Section 714. Concerning Any Successor Bond Trustees. Every successor Bond Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the

estates, properties, rights, powers, trusts, duties and obligations of its predecessor, but such predecessor shall, nevertheless, on the written request of the Issuer, or of its successor, execute and deliver an instrument transferring to such successor Bond Trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder; and every predecessor Bond Trustee shall deliver all securities and moneys held by it as Bond Trustee hereunder to its successors. Should any instrument in writing from the Issuer be required by any successor Bond Trustee for more fully and certainly vesting in such successor the estate, rights, powers and duties hereby vested or intended to be vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer. The resignation of any Bond Trustee and the instrument or instruments removing any Bond Trustee and appointing a successor hereunder, together with all other instruments provided for in this Article shall be filed and/or recorded by the successor Bond Trustee in each recording office, if any, where this Bond Indenture shall have been filed and/or recorded.

Section 715. Bond Trustee Protected in Relying Upon Documents. The resolutions, opinions, certificates and other instruments provided for in this Bond Indenture may be accepted by the Bond Trustee as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection and Issuer to the Bond Trustee for the release of property and the withdrawal of cash hereunder.

Section 716. Successor Bond Trustee as Trustee of Funds, Paying Agent and Bond Registrar. In the event of a change in the office of Bond Trustee, the predecessor Bond Trustee which has resigned or been removed shall cease to be trustee of the funds provided hereunder and Registrar and Paying Agent for principal of, premium, if any, and interest on the Series 2020A Bonds, and the successor Bond Trustee shall become such Bond Trustee, Registrar and Paying Agent unless a separate Paying Agent or Agents are appointed by the Issuer in connection with the appointment of any successor Bond Trustee.

Section 717. Indemnification of Trustee. To the extent authorized by law, the Issuer shall indemnify and hold harmless the Bond Trustee against any and all loss, damage, claims, expense and liability arising out of or in connection with the acceptance of administration of the trust or trusts hereunder, including the costs and expenses of defending itself against any claim (whether asserted by the Issuer, any bondholder or any other person) or liability in connection with the exercise or performance of any of its powers or duties hereunder except to the extent that such loss, damage, claim, expense or liability is determined by a court of competent jurisdiction to have been caused solely by Bond Trustee's gross negligence or willful misconduct.

[End of Article VII]

ARTICLE VIII

SUPPLEMENTAL BOND INDENTURES

Section 801. Supplemental Bond Indentures Not Requiring Consent of Bondholders. Subject to the limitations set forth in Section 802 hereof with respect to this Section 801, the Issuer and the Bond Trustee may, without the consent of, or notice to, any of the Bondholders, enter into an indenture or indentures supplemental to this Bond Indenture, as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

(a) to cure any ambiguity or formal defect or omission in this Bond Indenture;

(b) to grant to or confer upon the Bond Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders and the Bond Trustee, or either of them;

(c) to assign and pledge under or subject to this Bond Indenture additional revenues, properties or collateral;

(d) to evidence the appointment of a separate bond trustee or the succession of a new bond trustee hereunder;

(e) to permit the qualification of this Bond Indenture under the Trust Indenture Act of 1939, as then amended, or any similar federal statute hereafter in effect or to permit the qualification of the Series 2020A Bonds for sale under the securities laws of any state of the United States; and

(f) to make any other change that does not materially adversely affect the rights of any Bondholders.

Section 802. Supplemental Bond Indentures Requiring Consent of Bondholders. In addition to supplemental indentures covered by Section 801 hereof and subject to the terms and provisions contained in this Section, and not otherwise, the owners of not less than fifty-one percent (51%) in aggregate principal amount of the Series 2020A Bonds which are outstanding hereunder at the time of the execution of such supplemental indenture, shall have the right, from time to time, anything contained in this Bond Indenture to the contrary notwithstanding, to consent to and approve the execution by the Issuer and the Bond Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Issuer for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Bond Indenture or in any supplemental indenture; provided, however, that nothing in this Section or in Section 801 hereof contained shall permit, or be construed as permitting, a supplemental indenture effecting or providing for: (a) an extension of the stated maturity or reduction in the principal amount of, or reduction in the rate or extension of the time of paying interest on, or reduction of any premium payable on the redemption of any Series 2020A Bonds, without the consent of the owners of the Bonds affected thereby; (b) the creation of any lien prior to or on a parity with the lien of this Bond Indenture, without the consent of the owners of all the Series 2020A Bonds at the time outstanding; (c) a reduction in the aforesaid

aggregate principal amount of Series 2020A Bonds the owners of which are required to consent to any such supplemental indenture, without the consent of the owners of all the Series 2020A Bonds at the time outstanding which would be affected by the action to be taken; or (d) a modification of the rights, duties or immunities of the Bond Trustee, without the written consent of the Bond Trustee.

If at any time the Issuer shall request the Bond Trustee to enter into any such supplemental indenture for any of the purposes of this Section, the Bond Trustee shall, upon being satisfactorily indemnified with respect to expenses, cause notice of the proposed execution of such supplemental indenture to be mailed to each holder of Series 2020A Bonds as shown on the Bond Register and to each rating agency then maintaining a rating on the Series 2020A Bonds. Such notice shall briefly set forth the nature of the proposed supplemental indenture and shall state that copies thereof are on file at the designated corporate trust office of the Bond Trustee for inspection by all Bondholders. The Bond Trustee shall not, however, be subject to any liability to any Bondholder by reason of its failure to mail such notice, and any such failure shall not affect the validity of such supplemental indenture when consented to and approved as provided in this Section. If the holders of the requisite principal amount of Series 2020A Bonds which are outstanding hereunder at the time of the execution of any such supplemental indenture shall have consented to and approved the execution thereof as herein provided, no holder of any Series 2020A Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Bond Trustee or the Issuer from executing the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such supplemental indenture as in this Section permitted and provided, this Bond Indenture shall be and be deemed to be modified and amended in accordance therewith and the Bond Trustee shall deliver a copy of such supplemental indenture to each rating agency then maintaining a rating on the Series 2020A Bonds.

[End of Article VIII]

ARTICLE IX

SATISFACTION OF THIS BOND INDENTURE

Section 901. Defeasance. If the Issuer shall pay or provide for the payment of the entire indebtedness on all Series 2020A Bonds (including, for the purposes of this Section 901, Series 2020A Bonds held by the Issuer) outstanding in any one or more of the following ways:

(a) by paying or causing to be paid the principal of and interest on all Series 2020A Bonds outstanding, as and when the same become due and payable;

(b) by depositing with the Bond Trustee, in trust, at or before maturity, moneys in an amount sufficient to pay or redeem (when redeemable) all Series 2020A Bonds outstanding (including the payment of interest payable on such Series 2020A Bonds to the maturity or redemption date thereof), provided that such moneys, if invested, shall be invested in Government Obligations in an amount, without consideration of any income or increment to accrue thereon, sufficient to pay or redeem (when redeemable) and discharge the indebtedness on all Series 2020A Bonds outstanding at or before their respective maturity dates; it being understood that the investment income on such Government Obligations may be used for any other purpose under the Act;

(c) by delivering to the Bond Trustee, for cancellation by it, all Series 2020A Bonds outstanding; or

(d) by depositing with the Bond Trustee, in trust, moneys or Government Obligations in such amount as will, together with the income or increment to accrue thereon, without consideration of any reinvestment thereof, be fully sufficient to pay or redeem (when redeemable) and discharge the indebtedness on all Series 2020A Bonds outstanding at or before their respective maturity dates (which sufficiency of investment proceeds shall be determined by an independent certified public accountant's verification report);

and if the Issuer shall pay or cause to be paid or make arrangements satisfactory to the Bond Trustee for the payment of all other sums payable hereunder by the Issuer, and if any such Series 2020A Bonds are to be optionally redeemed prior to the maturity thereof, irrevocable notice of such redemption shall have been given in accordance with the requirements of this Bond Indenture or irrevocable instructions shall have been given to the Bond Trustee of such notice, this Bond Indenture and the estate and rights granted hereunder shall cease, determine, and be discharged, and thereupon the Bond Trustee shall, upon Written Request of the Issuer, and upon receipt by the Bond Trustee of an Officer's Certificate of the Issuer and an opinion of Independent Counsel, each stating that in the opinion of the signers all conditions precedent to the satisfaction and discharge of this Bond Indenture have been complied with, forthwith execute proper instruments acknowledging satisfaction of and discharging this Bond Indenture and the lien hereof.

The satisfaction and discharge of this Bond Indenture shall be without prejudice to the rights of the Bond Trustee to charge and be reimbursed by the Issuer for any expenditures which it may thereafter incur in connection herewith.

Any moneys, funds, securities, or other property remaining on deposit in any Fund, under this Bond Indenture (other than the Government Obligations or other moneys deposited in trust as above provided) shall, upon the full satisfaction of this Bond Indenture, forthwith be transferred, paid over and distributed to the Issuer.

The Issuer may at any time surrender to the Bond Trustee for cancellation by it any Series 2020A Bonds previously authenticated and delivered, which the Issuer may have acquired in any manner whatsoever, and such Series 2020A Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired.

Section 902. **Discharge of Indenture**. Upon the deposit with the Bond Trustee, in trust, at or before maturity, of money or Government Obligations in the necessary amount to pay or redeem all outstanding Series 2020A Bonds (whether upon or prior to their maturity or the redemption date of such Series 2020A Bonds) and compliance with the other payment requirements of Section 901, provided that if such Series 2020A Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given as in Article IV herein provided, or provisions satisfactory to the Bond Trustee shall have been made for the giving of such notice, this Bond Indenture may be discharged in accordance with the provisions hereof, and the owners thereof shall thereafter be entitled to payment only out of the moneys or the Government Obligations deposited with the Bond Trustee as aforesaid.

Section 903. **Provision for Payment of Portion of the Series 2020A Bonds**. If the Issuer shall pay or provide for the payment of a portion of the Series 2020A Bonds (including, for the purposes of this Section 903, any Series 2020A Bonds held by the Issuer) in one or more of the following ways:

(a) by paying or causing to be paid the principal of and interest on such portion of the Series 2020A Bonds, as and when the same shall become due and payable;

(b) by depositing with the Bond Trustee, in trust, at or before maturity, moneys in an amount sufficient to pay or redeem (when redeemable) a portion of the Series 2020A Bonds outstanding (including the payment of interest payable on such portion of the Series 2020A Bonds to the maturity or redemption date thereof), provided that such moneys, if invested, shall be invested in Government Obligations in an amount, without consideration of any income or increment to accrue thereon, sufficient to pay or redeem (when redeemable) and discharge the indebtedness on such portion of the Series 2020A Bonds at or before their respective maturity dates; it being understood that the investment income on such Government Obligations may be used for any other purpose under the Act.;

(c) by delivering to the Bond Trustee, for cancellation by it, such portion of the Series 2020A Bonds; or

(d) by depositing with the Bond Trustee, in trust, moneys or Government Obligations in such amount as will, together with the income or increment to accrue thereon, without consideration of any reinvestment thereof, be fully sufficient to pay or redeem (when redeemable) and discharge the indebtedness on such portion of the Series 2020A Bonds at or before their respective maturity dates (which sufficiency of investment

proceeds shall be determined by an independent certified public accountant's verification report);

and if the Issuer shall also pay or cause to be paid or made arrangements satisfactory to the Bond Trustee for the payment of all other sums payable hereunder by the Issuer with respect to such Series 2020A Bonds, and, if such Series 2020A Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given as in Article IV of this Bond Indenture provided or provisions satisfactory to the Bond Trustee shall have been made for the giving of such notice, such Series 2020A Bonds shall cease to be entitled to any lien, benefit or security under this Bond Indenture, and the owners thereof shall thereafter be entitled to payment (to the exclusion of all other Bondholders) only out of the moneys or the Government Obligations deposited with the Bond Trustee as aforesaid.

[End of Article IX]

ARTICLE X

MANNER OF EVIDENCING OWNERSHIP OF SERIES 2020A BONDS

Section 1001. Proof of Ownership. Any request, direction, consent or other instrument provided by this Bond Indenture to be signed and executed by the Bondholders may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondholders in person or by agent appointed in writing. Proof of the execution of any such request, direction or other instrument or of the writing appointing any such agent and of the ownership of Series 2020A Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Bond Indenture and shall be conclusive in favor of the Bond Trustee and the Issuer, with regard to any action taken by them, or either of them, under such request or other instrument, namely:

(a) the fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments in such jurisdiction, that the person signing such writing acknowledged before him the execution thereof, or by the affidavit of a witness of such execution; and

(b) the ownership of Series 2020A Bonds and the amounts and registration numbers of such Bonds and the date of holding the same shall be proved by the Bond Register.

Any action taken or suffered by the Bond Trustee pursuant to any provision of this Bond Indenture, upon the request or with the assent of any Person who at the time is the owner of any Series 2020A Bond or Series 2020A Bonds, shall be conclusive and binding upon all future owners of the same Series 2020A Bond or Series 2020A Bonds.

[End of Article X]

ARTICLE XI

MISCELLANEOUS

Section 1101. Limitation of Rights. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Bond Indenture or the Series 2020A Bonds is intended or shall be construed to give to any person other than the parties hereto and the owners of the Series 2020A Bonds any legal or equitable right, remedy or claim under or in respect to this Bond Indenture or any covenants, conditions and provisions herein contained; this Bond Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the owners of the Series 2020A Bonds as herein provided.

Section 1102. Unclaimed Moneys. Any moneys deposited with the Bond Trustee in accordance with the terms and covenants of this Bond Indenture, in order to redeem or pay any Series 2020A Bond in accordance with the provisions of this Bond Indenture which remain unclaimed by the owners of the Series 2020A Bond for four years after the redemption or maturity date, as the case may be, shall, if the Issuer is not at the time, to the knowledge of the Bond Trustee, in default with respect to any of the terms and conditions of this Bond Indenture or the Series 2020A Bonds, be repaid by the Bond Trustee to the Issuer upon its written request therefor; and thereafter the owners of the Series 2020A Bond shall be entitled to look only to the Issuer for payment thereof. Prior to the release thereof to the Issuer, such moneys may be invested in accordance with Section 307 hereof if the Issuer makes arrangements satisfactory to the Bond Trustee to indemnify the Bond Trustee for any costs which it may incur due to the unavailability of moneys due to such investment. Investment income on any such unclaimed moneys received by the Bond Trustee shall be deposited as provided in Section 307 hereof until the final maturity or redemption date of the Series 2020A Bonds. Any such income generated after such date shall be deemed to be unclaimed moneys of the type referred to in the first sentence of this Section and shall be disposed of in accordance with such sentence. The Issuer hereby covenants and agrees to indemnify and save the Bond Trustee harmless from any and all loss, costs, liability and expense suffered or incurred by the Bond Trustee by reason of having returned any such moneys to the Issuer as herein provided.

Section 1103. Severability. If any provision of this Bond Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses or Sections in this Bond Indenture contained shall not affect the remaining portions of this Bond Indenture, or any part thereof.

Section 1104. Notices. It shall be sufficient service of any notice, request, complaint, demand or other paper if the same shall be duly mailed by registered or certified mail, sent by

reputable registered overnight mail or delivery service, or send by personal delivery or confirmed facsimile delivery, and addressed as follows:

To the Issuer:

City of Fargo
200 3rd Street North
Fargo, ND 58102
Attention: City Auditor

To the Bond Trustee:

U.S. Bank National Association
60 Livingston Avenue
EP-MN-WS3C
Saint Paul, MN 55107

Section 1105. Counterparts. This Bond Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 1106. Applicable Law. This Bond Indenture shall be governed exclusively by the applicable laws of the State of North Dakota.

Section 1107. Immunity of Officers, Employees and Members of Issuer. No recourse shall be had for the payment of the principal of or premium, if any, or interest on any of the Series 2020A Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Bond Indenture contained against any past, present or future officer, director, member, employee or agent of the Issuer, or of any successor public corporation, as such, either directly or through the Issuer or any successor public corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Bond Indenture and the issuance of such Bonds.

[End of Article XI]

IN WITNESS WHEREOF, the CITY OF FARGO, NORTH DAKOTA, has caused these presents to be signed in its name and on its behalf by its Mayor, its official seal to be hereunto affixed and the same to be attested by its City Auditor, and to evidence its acceptance of the trusts hereby created, U.S. BANK NATIONAL ASSOCIATION, as trustee, has caused these presents to be signed in its name and on its behalf by one of its authorized officers, its official seal to be hereunto affixed, and the same to be attested by one of its authorized officers, all as of the day and year first above written.

CITY OF FARGO, NORTH DAKOTA

By _____
Mayor

Attest: _____
City Auditor

[SEAL]

[Execution Page – City of Fargo, ND Series 2020A Trust Indenture]

U.S. BANK NATIONAL ASSOCIATION, as Bond Trustee

By _____
Its: Vice President

[Execution Page – City of Fargo, ND Series 2020A Trust Indenture]

EXHIBIT A

(Form of Series 2020A Bond)

UNITED STATES OF AMERICA
STATE OF NORTH DAKOTA
COUNTY OF CASS

CITY OF FARGO

TAXABLE ANNUAL APPROPRIATION BONDS, SERIES 2020A
(MERCANTILE PARKING GARAGE)

No. R-__ $_____

INTEREST RATE	MATURITY	DATE OF ORIGINAL ISSUE	CUSIP
[____]%	December 1, 20[__]	January [__], 2020	[____]

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS that the City of Fargo, Cass County, North Dakota, (the "Issuer") acknowledges itself to be specially indebted and for value received promises to pay but only from amounts annually appropriated to its Taxable Annual Appropriation Debt Service Fund, Series 2020A (the "Bond Fund") to the registered owner specified above or registered assigns, the principal amount specified above, on the maturity date specified above, with interest thereon from the Date of Original Issue set forth above at the annual rate specified above, payable on June 1 and December 1 in each year, commencing December 1, 2020, to the holder of record on the close of the 15th day (whether or not a business day) of the immediately preceding month, all subject to the provisions referred to herein with respect to the redemption of the principal of this Bond before maturity. The interest hereon and, upon presentation and surrender at the principal office of the agent of the Trustee described below, the principal hereof are payable in lawful money of the United States of America by check or draft drawn on U.S. Bank National Association, of St. Paul, Minnesota, as trustee designated under the Indenture referred to below (the "Trustee"). Any such interest not punctually paid or provided for will cease to be payable to the registered owner as of a regular record date and such defaulted interest may be paid to the person in whose name this Bond shall be registered at the close of business on a special record date for the payment of such defaulted interest established by the Trustee pursuant to the Indenture referred to below.

Notwithstanding any other provisions of this Bond, so long as this Bond is registered in the name of Cede & Co., as nominee of The Depository Trust Company, or in the name of any other nominee of The Depository Trust Company or other securities depository, the Trustee shall pay all principal of and interest on this Bond, and shall give all notices with respect to this Bond, only

to Cede & Co. or other nominee in accordance with the operational arrangements of The Depository Trust Company or other securities depository as agreed to by the Issuer.

This Bond is issued under Section 40-05-01 Subd 2 of the North Dakota Century Code and Article 3-0802 of the Issuer's Home Rule Charter (collectively as the same may from time to time be amended, the "Act"), and in conformity with the provisions, restrictions and limitations thereof. This Bond does not constitute an indebtedness of the Issuer, the County of Cass (the "County"), the State of North Dakota (the "State") or any other political subdivision within the meaning of any state constitutional provision or statutory limitation, nor does this Bond give rise to a charge against the general credit or properties or taxing powers of the Issuer, the County, the State or other political subdivision and does not grant to the registered owner of this Bond any right to have the Issuer, the County, the State or other political subdivision levy any taxes or appropriate any funds for the payment of the principal hereof or interest hereon, nor is this Bond a general obligation of the Issuer, the County, the State or other political subdivision or the individual officers or agents thereof to which the full faith and credit of any of such entities is pledged. This Bond and interest hereon are payable solely and only from the moneys held by the Trustee in the Bond Fund appropriated to the payment of the Bonds of this series under the Indenture (as hereinafter defined).

This Bond is one of an issue designated the City of Fargo Taxable Annual Appropriation Bonds, Series 2020A (Mercantile Parking Garage) in the principal amount of $[PAR], all of like original issue date and tenor except as to serial number, maturity date, interest rate, and redemption privilege, issued for the purpose of financing the development of the City's obligations with respect to the garage portion of a project also including construction of multi-family housing and retail/office space (together with financing of costs of issuance and capitalized interest related thereto, the "Project"). The Bonds are issued pursuant to a resolution adopted by the governing body of the Issuer on [January 13, 2020] (the "Bond Resolution"), and a Bond Trust Indenture, dated as of [January 1, 2020] (the "Indenture"), duly executed and delivered by the Issuer to the Trustee.

The Bonds are payable solely from legally available funds annually appropriated by the Issuer for the payment of principal of, and interest on, the Bonds. In the event the City Commission fails to appropriate such amounts for any fiscal year of the Issuer by October 7 of the preceding fiscal year, the Bonds are cancelled the immediately following December 1 without liability of the Issuer for any further payments of debt service on the Bonds and are of no further force and effect. The failure to appropriate funds and the cancellation of the Bonds is not a default or event of default, and the Bondholders shall have no recourse against any of the funds, revenues or assets, including the Project, of the Issuer. Certified copies of the Bond Resolution and an executed counterpart of the Indenture are on file at the principal corporate trust office of the Trustee.

The Bonds are subject to redemption prior to maturity on any date on or after December 1, 2029 at the option of the Issuer, in whole or in part, and if in part by maturities designated by the Issuer (and if less than all of a single maturity is being redeemed, by lot within a maturity), at a redemption price of 100% of the principal amount of the Bonds to be redeemed plus accrued interest thereon to the date of redemption, without penalty.

No optional redemption of less than all of the Bonds outstanding at the time of such redemption shall be made pursuant to the foregoing provisions of the Indenture unless the aggregate principal amount of Bonds to be redeemed is equal to or greater than $100,000.

The Bonds may be called for redemption by the Trustee pursuant to the Indenture upon receipt by the Trustee at least 35 days prior to the redemption date of a written request of the Issuer requesting such redemption. Such written request shall specify the principal amount of the Bonds to be called for redemption, the redemption date, the applicable redemption price or prices, the provision or provisions above specified pursuant to which such Bonds are to be called for redemption and if the Bonds are to be redeemed in part, the maturities of such Bonds, and the amounts within each such maturity to be redeemed. If for any reason the Trustee has not received a written request as to the maturities of the Bonds or the amounts within any maturity to be redeemed, it shall apply the funds available for redemption to redeem the in inverse order of maturity.

The Bonds maturing [December 1, 20__], [December 1, 20__], [December 1, 20__], and [December 1, 20__] (the "Term Bonds") are subject to mandatory sinking fund redemption and shall be redeemed in part at par plus accrued interest on the mandatory dates and in the principal amounts as follows:

Term Bonds Due December 1, 20[__]	
Year	Amount
(Maturity)	

Term Bonds Due December 1, 20[__]	
Year	Amount
(Maturity)	

Term Bonds Due December 1, 20[__]	
Year	Amount
(Maturity)	

Term Bonds Due December 1, 20[__]	
Year	Amount
(Maturity)	

In the event Bonds are called for prior mandatory sinking fund redemption, the Bonds to be redeemed within a maturity shall be selected by the Issuer in such manner as the Issuer shall determine. Not less than 30 days prior to the date specified for redemption and prepayment of any of the Bonds, the Issuer will cause notice of the call thereof to be sent by mail to the Trustee, and the registered owner of this Bond to be redeemed, in whole or in part, at the address shown on the registration books of the Trustee.

This Bond is transferable, as provided in the Indenture, only upon books of the Issuer kept at the principal office of the agent of the Trustee by the registered owner hereof in person or by the owner's duly authorized attorney, upon surrender of this Bond for transfer at the principal corporate trust office of the Trustee, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Trustee duly executed by the registered owner hereof or the owner's duly authorized attorney, and, upon payment of any tax, fee or other governmental charge required to be paid with respect to such transfer, one or more fully registered Bonds of this series

of the same principal amount and interest rate will be issued to the designated transferee or transferees.

The Bonds are issuable only as fully registered bonds without coupons in denominations of $5,000 or any integral multiple thereof of single maturities. As provided in the Indenture and subject to certain limitations therein set forth, the Bonds of this series are exchangeable for a like aggregate principal amount of Bonds of this series of a different authorized denomination, as requested by the registered owner or the owner's duly authorized attorney upon surrender thereof to the Trustee at its principal corporate trust office.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED, AND AGREED that all acts, conditions and things required by the Constitution and laws of the State of North Dakota to be done precedent to and in the issuance of this Bond and the series of which it is a part have been properly done, have happened and have been performed in regular and due time, form and manner as required by law.

This Bond shall not be valid nor become obligatory for any purpose under the Indenture until it shall have been authenticated by the execution of the Certificate hereon endorsed by the manual signature of an authorized representative of the Trustee.

[The remainder of this page left intentionally blank.]

IN WITNESS WHEREOF the City of Fargo, North Dakota, by its governing body, has caused this Bond to be executed in its behalf by the manual or facsimile signature of the Mayor and City Auditor, and sealed with its official seal, and has caused the certificate appearing on the following page to be executed by the manual or facsimile signatures of said officers.

CITY OF FARGO, NORTH DAKOTA

_____
Mayor

(S E A L)

_____
City Auditor

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within mentioned Indenture.

Date of Authentication: _____

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By_____
Authorized Representative

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to the applicable laws or regulations:

TEN COM – as tenants in common	UTMA …….…… as Custodian for …….……..
	(Cust) (Minor)
TEN ENT – as tenants by the entireties	under Uniform Transfers to Minors Act
	…….
	(State)
JT TEN – as joint tenants with right of survivorship and not as tenants in common	

Additional abbreviations may also be used.

ASSIGNMENT

For value received the undersigned hereby sells, assigns and transfers unto _____ the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

_____

NOTICE: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature Guaranteed:

_____

Signature(s) must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in STAMP or such other "signature guaranty program" as may be determined by the Registrar in addition to or in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE:

_____

4832-5114-6864\1

CITY OF Fargo

Finance Office
P.O. Box 2083
200 3rd Street North
Fargo, North Dakota 58107-2083
Phone: 701-241-1333
Fax: 701-241-1526

(25)

TO: **BOARD OF CITY COMMISSIONERS**

FROM: **KENT COSTIN, DIRECTOR OF FINANCE** KC

RE: **STATE WATER COMMISSION COST REIMBURSEMENT APPROVAL**

DATE: **January 3, 2020**

The existing legislation in place for State Water Commission funding related to the Fargo-Moorhead Metropolitan Area Flood Risk Management Project requires that the Fargo City Commission, Cass County Commission, and the Cass Water Resource Board approve all payment reimbursement requests prior to their submission and ultimate payment.

The attached reimbursement request has been prepared by Finance staff and is ready for processing. Your approval of the request for funds is hereby requested as required.

Suggested Motion:

Approve a State Water Commission request for cost reimbursement for Fargo-Moorhead Metropolitan Area Flood Risk Management Project costs totaling $1,954,126.65.

Printed on Recycled paper.

CITY OF Fargo

Finance Office
P.O. Box 2083
200 3rd Street North
Fargo, North Dakota 58107-2083
Phone: 701-241-1333
Fax: 701-241-1526

January 3, 2020

Garland Erbele, P.E.
North Dakota State Water Commission
900 East Boulevard Avenue, Dept 770
Bismarck, ND 58505-0850

Dear Garland,

The Metro Flood Diversion Authority is submitting eligible costs for reimbursement request #97 pursuant to the terms and conditions of House Bill 1020 for costs incurred from November 1, 2019 to November 30, 2019 on the Fargo-Moorhead Metropolitan Area Flood Risk Management Project. These costs are summarized in the attached cost summaries and are supported by detailed disbursement records included within this submission.

The total amount of the claim for reimbursement is $1,954,126.65.

State Funds Available	Amount Spent Previous Request	Amount Spent This Period	State Cost Share	Reimbursement Request This Period	Balance of State Funds
$310,500,000	**$212,168,573.89**	$778,204.00	100%	$778,204.00	
		2,351,845.30	50%	1,175,922.65	
		$3,130,049.30		**$1,954,126.65**	**$96,377,299.46**

Project Narrative, this request:

Project Number	Project Description
V01201	Soil Boring payments to landowners
V01701	Land for Diversion Channel and Upstream Mitigation
V01701	Residential relocation assistance for homeowners living in the areas of the Red River Control Structure and Upstream Mitigation Area
V01702	Residential relocation assistance for homeowners living in the Upstream Mitigation Area
V01704	Right of entry for biotic and geomorphic services

We certify that $88,039,947 has been expended on the acquisition of homes and that these costs are eligible for the local matching share requirements of SB 2020. Records relating to these costs are on file with the City of Fargo in the Office of the City Auditor.

The City of Fargo, Cass County Commission, and the Cass County Joint Water Resource Board have approved our request for funds as required in SB 2020. Copies of their approval letters are included.

If you have any questions relating to our request, please contact me directly.

Sincerely,

Kent Costin

Kent Costin
Director of Finance, City of Fargo
Metro Flood Diversion Authority

Printed on Recycled paper.

Required Local Approvals:

_____
City of Fargo

_____
Cass County Commission

_____
Cass County Joint Water Resource Dist.

FM Metropolitan Area Flood Risk Management Project
Summary of Cash Disbursements Eligible for SWC Funding
November 2019

Account Number	Check Date	Check Number	Vendor Name	Transaction Amount	Description 1	Project Number	Project Description
790-7930-429.34-65	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	750.00	BR FARMS LLLP	V01704	ND LAND - BIOTIC GEO MORP
790-7930-429.34-65	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	750.00	ZDEB FAMILY TRUST	V01704	ND LAND - BIOTIC GEO MORP
790-7930-429.34-65	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	1,500.00	BREI ESTATES LLLP	V01201	Cass Joint Water ROE
790-7930-429.34-65	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	5,000.00	MATTHEW MOHR	V01201	Cass Joint Water ROE
790-7930-429.34-65	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	750.00	REX AND NANCY BYRD	V01704	ND LAND - BIOTIC GEO MORP
790-7930-429.34-65	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	750.00	THEODORE AND PAULA ROERS	V01704	ND LAND - BIOTIC GEO MORP
790-7930-429.34-65	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	750.00	DOUGLAS KUHN	V01704	ND LAND - BIOTIC GEO MORP
790-7930-429.34-65	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	2,500.00	ARTHUR MATHISON REVOCABLE	V01201	Cass Joint Water ROE
790-7930-429.34-65	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	2,750.00	ORTEN & SANDRA BRODSHAUG	V01201	Cass Joint Water ROE
790-7930-429.34-65	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	750.00	LEE AND JANICE OTOS	V01704	ND LAND - BIOTIC GEO MORP
790-7930-429.34-65	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	750.00	DONLAD OTOS	V01704	ND LAND - BIOTIC GEO MORP
790-7930-429.34-65	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	250.00	ORTON PERHUS	V01201	Cass Joint Water ROE
790-7930-429.34-65	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	1,050.00	LARRY BRANDT TRUST	V01201	Cass Joint Water ROE
790-7930-429.34-65	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	250.00	DORIS KYLLO	V01201	Cass Joint Water ROE
790-7930-429.34-65	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	250.00	C ALLAN & GLADYS AMUNDSON	V01704	ND LAND - BIOTIC GEO MORP
790-7930-429.34-65	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	250.00	TROY AMUNDSON	V01704	ND LAND - BIOTIC GEO MORP
790-7930-429.34-65	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	250.00	TRENT AMUNDSON	V01704	ND LAND - BIOTIC GEO MORP
790-7930-429.34-65	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	750.00	ROBERT BISHOP	V01704	ND LAND - BIOTIC GEO MORP
790-7930-429.34-65	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	750.00	MICHAEL AND LINDA APPERT	V01704	ND LAND - BIOTIC GEO MORP
790-7930-429.34-65	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	750.00	MATTHEW SONDREAL	V01704	ND LAND - BIOTIC GEO MORP
790-7930-429.34-65	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	2,250.00	LINDA BELLEMARE	V01704	ND LAND - BIOTIC GEO MORP
790-7930-429.34-65	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	750.00	ANISE DAHLQUIST	V01704	ND LAND - BIOTIC GEO MORP
			Total LERRDS - North Dakota - Right of Entry Requests	**24,550.00**			
790-7930-429.67-11	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	567.56	GREG AND MARY BEYER	V01701	ND LAND PURCH-OUT OF TOWN
790-7930-429.67-11	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	15,954.03	JOSEPH MERZ	V01701	ND LAND PURCH-OUT OF TOWN
790-7930-429.67-11	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	4,740.00	GEORGE AND NIURIS LEHER	V01702	ND LAND PURCHASE-HARDSHIP
790-7930-429.67-11	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	10,600.00	GREG AND MARY BEYER	V01701	ND LAND PURCH-OUT OF TOWN
790-7930-429.67-11	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	4,348.00	JOSEPH MERZ	V01701	ND LAND PURCH-OUT OF TOWN
790-7930-429.67-11	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	4,000.00	THE LITTLE BLIND SHOP	V01701	ND LAND PURCH-OUT OF TOWN
			Total LERRDS - North Dakota - Residential Relocation Assistance	**40,209.59**			
790-7930-429.71-30	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	11,007.68	DANIEL & DENISE MONTGOMERY	V01701	ND LAND PURCH-OUT OF TOWN
790-7930-429.71-30	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	1,160,482.18	J. MARIE SMITH LIVING TRUST	V01701	ND LAND PURCH-OUT OF TOWN
790-7930-429.71-30	11/7/2019	300245	CASS COUNTY JOINT WATER RESOURCE DI	10,000.00	BRIAN AND EMILY POTTER	V01701	ND LAND PURCH-OUT OF TOWN
790-7930-429.71-30	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	830,527.20	DENISE I. MONTGOMERY LIVING TRUST	V01701	ND LAND PURCH-OUT OF TOWN
790-7930-429.71-30	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	975,840.92	PAUL & CYNTHIA GRANDBOIS	V01701	ND LAND PURCH-OUT OF TOWN
790-7930-429.71-30	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	65,000.00	CODY & KATIE SKYTLAND	V01701	ND LAND PURCH-OUT OF TOWN
790-7930-429.71-30	11/27/2019	300723	CASS COUNTY JOINT WATER RESOURCE DI	12,431.73	DANIEL & KAROL ZITZOW	V01701	ND LAND PURCH-OUT OF TOWN
			Total ND Construction - Land Purchases	**3,065,289.71**			
			Total Expense for Period	**3,130,049.30**			

CITY OF Fargo

ASSESSMENT DEPARTMENT

26a

December 23, 2019

Board of City Commissioners
City Hall
Fargo, ND 58102

Dear Commissioners:

Chapter 57-02.2 of the North Dakota Century Code provides for a property tax exemption for certain types of improvements made to existing buildings.

I have attached a copy of an application for real estate tax exemption of building improvements for the property at 3217 35 ½ Court Ave. S as submitted by Francis E. & Barbara M. Leier. A description of the property involved, types of improvements to be made, and assessment information are indicated on the application.

It is my opinion that the value of some of the improvements, referred to in the application, qualifies for the exemption. This exemption would be for the years 2019, 2020, & 2021.

The estimated annual tax revenue lost by granting the exemption, based upon the estimated cost of the improvements, would be about $100 with the City of Fargo's share being $15.

Sincerely,

Ben Hushka
City Assessor

hah
attachment

Application For Property Tax Exemption For Improvements To Commercial And Residential Buildings

North Dakota Century Code ch. 57-02.2

(File with the local city or township assessor)

Property Identification

1. Name of Property Owner Francis & Barbara Leier Phone No. _____
2. Address of Property 3217 35 1/2 Court Ave S

   City FARGO State ND Zip Code 58104
3. Legal description of the property for which the exemption is being claimed. _____

   Lt 6 Blk 2 Stonebridge Farms 4th Addn
4. Parcel Number 01-2924-00140-000 Residential ☒ Commercial ☐ Central Business District ☐
5. Mailing Address of Property Owner Same

   City _____ State _____ Zip Code _____

Description Of Improvements For Exemption

6. Describe the type of renovating, remodeling or alteration made to the building for which the exemption is being claimed (attach additional sheets if necessary). Remodel kitchen. & new flooring on main level
7. Building Permit No. 182052 8. Year Built 1994
9. Date of Commencement of making the improvement ~~Jan~~ Jan 1, 2019
10. Estimated market value of property before improvement $ 316,300
11. Cost of making the improvement (all labor, material and overhead) $ $25 K
12. Estimated market value of property after improvement $ 323,900

Applicant's Certification and Signature

13. I certify that the above information is correct to the best of my knowledge and I apply for this exemption.

    Applicant's Signature Francis Leier Date 12-20-19

Assessor's Determination

14. The local assessor finds that the improvements in this application has ☒ has not ☐ met the qualifications for exemption for the following reason(s): 3 YEARS FOR QUALIFYING WORK

    Assessor's Signature _____ Date 12/24/19

Action of Governing Body

15. Action taken on this application by local governing board of the county or city: Denied ☐ Approved ☐

    Approval subject to the following conditions: _____

    Chairman of Governing Body _____ Date _____

CITY OF Fargo

ASSESSMENT DEPARTMENT

266

December 23, 2019

Board of City Commissioners
City Hall
Fargo, ND 58102

Dear Commissioners:

Chapter 57-02.2 of the North Dakota Century Code provides for a property tax exemption for certain types of improvements made to existing buildings.

I have attached a copy of an application for real estate tax exemption of building improvements for the property at 3668 15 St. S as submitted by Mary A. McManus. A description of the property involved, types of improvements to be made, and assessment information are indicated on the application.

It is my opinion that the value of some of the improvements, referred to in the application, qualifies for the exemption. This exemption would be for the years 2019, 2020, & 2021.

The estimated annual tax revenue lost by granting the exemption, based upon the estimated cost of the improvements, would be about $45 with the City of Fargo's share being $10.

Sincerely,

Ben Hushka
City Assessor

hah
attachment

Application For Property Tax Exemption For Improvements To Commercial And Residential Buildings

North Dakota Century Code ch. 57-02.2

(File with the local city or township assessor)

Property Identification

1. Name of Property Owner MARY MCMANUS Phone No. _____
2. Address of Property 3668 15 ST S

   City FARGO State ND Zip Code 58104
3. Legal description of the property for which the exemption is being claimed. PT OF LTS 12 & 13 BLK 13 RUDY DELL SCHNELL ADDN
4. Parcel Number 01-2705-02549-000 Residential ■ Commercial ☐ Central Business District ☐
5. Mailing Address of Property Owner SAME

   City _____ State _____ Zip Code _____

Description Of Improvements For Exemption

6. Describe the type of renovating, remodeling or alteration made to the building for which the exemption is being claimed (attach additional sheets if necessary). FINISH LOWER LOWER
7. Building Permit No. 180019 8. Year Built 1983
9. Date of Commencement of making the improvement March 2018 ??
10. Estimated market value of property before improvement $ 134,200
11. Cost of making the improvement (all labor, material and overhead) $ 30,000.00 approx
12. Estimated market value of property after improvement $ _____

Applicant's Certification and Signature

13. I certify that the above information is correct to the best of my knowledge and I apply for this exemption.

    Applicant's Signature Mary M McManus Date 12-7-19

Assessor's Determination

14. The local assessor finds that the improvements in this application has ☑ has not ☐ met the qualifications for exemption for the following reason(s): 3 YEARS FOR QUALIFYING WORK

    Assessor's Signature Julie Dusek Date 12/24/19

Action of Governing Body

15. Action taken on this application by local governing board of the county or city: Denied ☐ Approved ☐

    Approval subject to the following conditions: _____

    Chairman of Governing Body _____ Date _____

CITY OF Fargo

ASSESSMENT DEPARTMENT

26c

January 7, 2020

Board of City Commissioners
City Hall
Fargo, ND 58102

Dear Commissioners:

Chapter 57-02.2 of the North Dakota Century Code provides for a property tax exemption for certain types of improvements made to existing buildings.

I have attached a copy of an application for real estate tax exemption of building improvements for the property at 2973 Peterson Pkwy. S as submitted by Greg & Nancy Bjerke T/O/D. A description of the property involved, types of improvements to be made, and assessment information are indicated on the application.

It is my opinion that the value of some of the improvements, referred to in the application, qualifies for the exemption. This exemption would be for the years 2020, 2021, & 2022.

The estimated annual tax revenue lost by granting the exemption, based upon the estimated cost of the improvements, would be about $290 with the City of Fargo's share being $50.

Sincerely,

Ben Hushka
City Assessor

hah
attachment

Application For Property Tax Exemption For Improvements To Commercial And Residential Buildings

North Dakota Century Code ch. 57-02.2

(File with the local city or township assessor)

Property Identification

1. Name of Property Owner Greg & Nancy Bjerke Phone No. 701-793-7800
2. Address of Property 2973 Peterson Pkwy N
   City FARGO State ND Zip Code 58102
3. Legal description of the property for which the exemption is being claimed. Pt of Lt 18, Blk 4, Edgewood Farms
4. Parcel Number 01-0735-00750-000 Residential ☑ Commercial ☐ Central Business District ☐
5. Mailing Address of Property Owner Same
   City State Zip Code

Description Of Improvements For Exemption

6. Describe the type of renovating, remodeling or alteration made to the building for which the exemption is being claimed (attach additional sheets if necessary). Reside dwelling
7. Building Permit No. 19110370 8. Year Built 1990
9. Date of Commencement of making the improvement November 2019
10. Estimated market value of property before improvement $ 486,600
11. Cost of making the improvement (all labor, material and overhead) $ 25,516
12. Estimated market value of property after improvement $ 508,600

Applicant's Certification and Signature

13. I certify that the above information is correct to the best of my knowledge and I apply for this exemption.
    Applicant's Signature [signature] Date 1-2-20

Assessor's Determination

14. The local assessor finds that the improvements in this application has ☑ has not ☐ met the qualifications for exemption for the following reason(s): 3 YEARS FOR QUALIFYING WORK
    Assessor's Signature [signature] Date 1/7/20

Action of Governing Body

15. Action taken on this application by local governing board of the county or city: Denied ☐ Approved ☐
    Approval subject to the following conditions:
    Chairman of Governing Body Date

CITY OF Fargo

ASSESSMENT DEPARTMENT

26d

January 7, 2020

Board of City Commissioners
City Hall
Fargo, ND 58102

Dear Commissioners:

Chapter 57-02.2 of the North Dakota Century Code provides for a property tax exemption for certain types of improvements made to existing buildings.

I have attached a copy of an application for real estate tax exemption of building improvements for the property at 3901 17 St. S as submitted by Dustin T. & Amber I. Ertelt. A description of the property involved, types of improvements to be made, and assessment information are indicated on the application.

It is my opinion that the value of some of the improvements, referred to in the application, qualifies for the exemption. This exemption would be for the years 2018, 2019, & 2020.

The estimated annual tax revenue lost by granting the exemption, based upon the estimated cost of the improvements, would be about $335 with the City of Fargo's share being $55.

Sincerely,

Ben Hushka
City Assessor

hah
attachment

Application For Property Tax Exemption For Improvements To Commercial And Residential Buildings

North Dakota Century Code ch. 57-02.2

(File with the local city or township assessor)

Property Identification

1. Name of Property Owner Dustin T. & Amber I. Ertelt Phone No. _____
2. Address of Property 3901 17 St. S
   City FARGO State ND Zip Code 58104
3. Legal description of the property for which the exemption is being claimed. Lot 9 Blk 42 Ruby Dell Schnell
4. Parcel Number 01-2705-01890-000 Residential ☑ Commercial ☐ Central Business District ☐
5. Mailing Address of Property Owner Same
   City _____ State _____ Zip Code _____

Description Of Improvements For Exemption

6. Describe the type of renovating, remodeling or alteration made to the building for which the exemption is being claimed (attach additional sheets if necessary). Refinish lower lvl. Work incl plumb, elec, gas work as needed
7. Building Permit No. 172417 8. Year Built 1985
9. Date of Commencement of making the improvement 11/27/2017
10. Estimated market value of property before improvement $ 343,000
11. Cost of making the improvement (all labor, material and overhead) $ 30,000
12. Estimated market value of property after improvement $ 368,600

Applicant's Certification and Signature

13. I certify that the above information is correct to the best of my knowledge and I apply for this exemption.
    Applicant's Signature Amber Ertelt Date 12-27-19

Assessor's Determination

14. The local assessor finds that the improvements in this application has ☑ has not ☐ met the qualifications for exemption for the following reason(s): 3 YEARS FOR QUALIFYING WORK
    Assessor's Signature _____ Date 1/7/20

Action of Governing Body

15. Action taken on this application by local governing board of the county or city: Denied ☐ Approved ☐
    Approval subject to the following conditions: _____
    Chairman of Governing Body _____ Date _____

CITY OF Fargo

ASSESSMENT DEPARTMENT

26e

January 7, 2020

Board of City Commissioners
City Hall
Fargo, ND 58102

Dear Commissioners:

Chapter 57-02.2 of the North Dakota Century Code provides for a property tax exemption for certain types of improvements made to existing buildings.

I have attached a copy of an application for real estate tax exemption of building improvements for the property at 1902 7 Ave. N as submitted by Nichelson Oil Inc. A description of the property involved, types of improvements to be made, and assessment information are indicated on the application.

It is my opinion that the value of some of the improvements, referred to in the application, qualifies for the exemption. This exemption would be for the years 2020, 2021, & 2022.

The estimated annual tax revenue lost by granting the exemption, based upon the estimated cost of the improvements, would be about $1,430 with the City of Fargo's share being $245.

Sincerely,

Ben Hushka
City Assessor

hah
attachment

Application For Property Tax Exemption For Improvements To Commercial And Residential Buildings

North Dakota Century Code ch. 57-02.2

(File with the local city or township assessor)

Property Identification

1. Name of Property Owner NICHELSON OIL INC Phone No. 701-232-9215
2. Address of Property 1902 7 AVE N

   City FARGO State ND Zip Code 58102
3. Legal description of the property for which the exemption is being claimed.

   BLOCK 3 LOT 1 THRU 4 TYLERS
4. Parcel Number 01-3300-00330-000 Residential ☐ Commercial ■ Central Business District ☐
5. Mailing Address of Property Owner 1902 7 AVE N

   City FARGO State ND Zip Code 58102-3206

Description Of Improvements For Exemption

6. Describe the type of renovating, remodeling or alteration made to the building for which the exemption is being claimed (attach additional sheets if necessary). SECOND FLOOD BREAK ROOM LIGHT STORAGE AREA (830 SQ FT)
7. Building Permit No. 19044563 8. Year Built 1965
9. Date of Commencement of making the improvement 5/22/19
10. Estimated market value of property before improvement $ 314,000
11. Cost of making the improvement (all labor, material and overhead) $ 255,860
12. Estimated market value of property after improvement $

Applicant's Certification and Signature

13. I certify that the above information is correct to the best of my knowledge and I apply for this exemption.

    Applicant's Signature [signature] Date 12/13/19

Assessor's Determination

14. The local assessor finds that the improvements in this application has ☑ has not ☐ met the qualifications for exemption for the following reason(s): 5 YEARS FOR QUALIFYING WORK

    Assessor's Signature [signature] Date 1/7/20

Action of Governing Body

15. Action taken on this application by local governing board of the county or city: Denied ☐ Approved ☐

    Approval subject to the following conditions:

    Chairman of Governing Body Date

CITY OF Fargo

ASSESSMENT DEPARTMENT

26f

January 7, 2020

Board of City Commissioners
City Hall
Fargo, ND 58102

Dear Commissioners:

Chapter 57-02.2 of the North Dakota Century Code provides for a property tax exemption for certain types of improvements made to existing buildings.

I have attached a copy of an application for real estate tax exemption of building improvements for the property at 2917 36 Ave. S as submitted by Joseph T. Day & Lisa H. Horn. A description of the property involved, types of improvements to be made, and assessment information are indicated on the application.

It is my opinion that the value of some of the improvements, referred to in the application, qualifies for the exemption. This exemption would be for the years 2020, 2021, & 2022.

The estimated annual tax revenue lost by granting the exemption, based upon the estimated cost of the improvements, would be about $55 with the City of Fargo's share being $10.

Sincerely,

Ben Hushka
City Assessor

hah
attachment

Application For Property Tax Exemption For Improvements To Commercial And Residential Buildings

North Dakota Century Code ch. 57-02.2

(File with the local city or township assessor)

Property Identification

1. Name of Property Owner JOSEPH DAY & LISA HORN Phone No. _____
2. Address of Property 2917 36 AVE S

   City FARGO State ND Zip Code 58104
3. Legal description of the property for which the exemption is being claimed. _____

   LT 28 BLK 2 STONEBRIDGE FARMS 3RD ADDN
4. Parcel Number 01-2923-00440-000 Residential ■ Commercial ☐ Central Business District ☐
5. Mailing Address of Property Owner SAME

   City _____ State _____ Zip Code _____

Description Of Improvements For Exemption

6. Describe the type of renovating, remodeling or alteration made to the building for which the exemption is being claimed (attach additional sheets if necessary). BASEMENT FINISH; KITCHEN UPDATES
7. Building Permit No. 19080660 8. Year Built 1994
9. Date of Commencement of making the improvement _____
10. Estimated market value of property before improvement $ 301,500 Just Paid 280,000 7/19
11. Cost of making the improvement (all labor, material and overhead) $ 13,000
12. Estimated market value of property after improvement $ 293,000

Applicant's Certification and Signature

13. I certify that the above information is correct to the best of my knowledge and I apply for this exemption.

    Applicant's Signature Joe Day Date 12/26/19

Assessor's Determination

14. The local assessor finds that the improvements in this application has ☑ has not ☐ met the qualifications for exemption for the following reason(s): 3 YEARS FOR QUALIFYING WORK

    Assessor's Signature _____ Date 1/7/20

Action of Governing Body

15. Action taken on this application by local governing board of the county or city: Denied ☐ Approved ☐

    Approval subject to the following conditions: _____

    Chairman of Governing Body _____ Date _____

CITY OF Fargo

ASSESSMENT DEPARTMENT

2609

January 7, 2020

Board of City Commissioners
City Hall
Fargo, ND 58102

Dear Commissioners:

Chapter 57-02.2 of the North Dakota Century Code provides for a property tax exemption for certain types of improvements made to existing buildings.

I have attached a copy of an application for real estate tax exemption of building improvements for the property at 77 Prairiewood Dr. S as submitted by Rhet & Maha Fiskness. A description of the property involved, types of improvements to be made, and assessment information are indicated on the application.

It is my opinion that the value of some of the improvements, referred to in the application, qualifies for the exemption. This exemption would be for the years 2020, 2021, 2022, 2023, & 2024.

The estimated annual tax revenue lost by granting the exemption, based upon the estimated cost of the improvements, would be about $1,580 with the City of Fargo's share being $270.

Sincerely,

Ben Hushka
City Assessor

hah
attachment

Application For Property Tax Exemption For Improvements To Commercial And Residential Buildings

North Dakota Century Code ch. 57-02.2

(File with the local city or township assessor)

Property Identification

1. Name of Property Owner Rhett + Maha FiSKness Phone No. 701 388 2867
2. Address of Property 77 Prairiewood Drive South
   City FARGO State ND Zip Code 58103
3. Legal description of the property for which the exemption is being claimed. Lot 8 Block 6 Prairiewood
   single family two-story house
4. Parcel Number 01-2330-00830-000 Residential ☒ Commercial ☐ Central Business District ☐
5. Mailing Address of Property Owner 77 Prairiewood Drive South
   City Fargo State ND Zip Code 58103

Description Of Improvements For Exemption

6. Describe the type of renovating, remodeling or alteration made to the building for which the exemption is being claimed (attach additional sheets if necessary). Remodeled kitchen, Bathroom new flooring and paint
7. Building Permit No. 1907-0851 8. Year Built 1982
9. Date of Commencement of making the improvement Jan 1, 2020
10. Estimated market value of property before improvement $ $379,000 00
11. Cost of making the improvement (all labor, material and overhead) $ $120,000 00
12. Estimated market value of property after improvement $ $500,000 00

Applicant's Certification and Signature

13. I certify that the above information is ~~correct~~ to the best of my knowledge and I apply for this exemption.
    Applicant's Signature [signature] Date 12/30/19

Assessor's Determination

14. The local assessor finds that the improvements in this application has ☑ has not ☐ met the qualifications for exemption for the following reason(s): 5 YEARS FOR QUALIFYING WORK
    Assessor's Signature [signature] Date 1/7/20

Action of Governing Body

15. Action taken on this application by local governing board of the county or city: Denied ☐ Approved ☐
    Approval subject to the following conditions: _____
    Chairman of Governing Body _____ Date _____

CITY OF Fargo

ASSESSMENT DEPARTMENT

January 7, 2020

Board of City Commissioners
City Hall
Fargo, ND 58102

Dear Commissioners:

Chapter 57-02.2 of the North Dakota Century Code provides for a property tax exemption for certain types of improvements made to existing buildings.

I have attached a copy of an application for real estate tax exemption of building improvements for the property at 3719 Burritt St. S as submitted by Bob Michels. A description of the property involved, types of improvements to be made, and assessment information are indicated on the application.

It is my opinion that the value of some of the improvements, referred to in the application, qualifies for the exemption. This exemption would be for the years 2018, 2019, 2020, 2021, & 2022.

The estimated annual tax revenue lost by granting the exemption, based upon the estimated cost of the improvements, would be about $170 with the City of Fargo's share being $30.

Sincerely,

Ben Hushka
City Assessor

hah
attachment

Application For Property Tax Exemption For Improvements To Commercial And Residential Buildings

North Dakota Century Code ch. 57-02.2

(File with the local city or township assessor)

Property Identification

1. Name of Property Owner BOB MICHELS Phone No. _____
2. Address of Property 3719 BURRITT ST S

   City FARGO State ND Zip Code 58104
3. Legal description of the property for which the exemption is being claimed. _____

   LT 4 BLK 5 BURRITT-KENNEDY ADDN
4. Parcel Number 01-0290-00430-000 Residential ■ Commercial ☐ Central Business District ☐
5. Mailing Address of Property Owner SAME

   City _____ State _____ Zip Code _____

Description Of Improvements For Exemption

6. Describe the type of renovating, remodeling or alteration made to the building for which the exemption is being claimed (attach additional sheets if necessary). REMODEL 2 BATHROOMS
7. Building Permit No. 172488 8. Year Built 1976
9. Date of Commencement of making the improvement 12-31-2020
10. Estimated market value of property before improvement $230,900
11. Cost of making the improvement (all labor, material and overhead) $ 4,000
12. Estimated market value of property after improvement $ _____

Applicant's Certification and Signature

13. I certify that the above information is correct to the best of my knowledge and I apply for this exemption.

    Applicant's Signature Bob Michels Date 12-31-2019

Assessor's Determination

14. The local assessor finds that the improvements in this application has ☑ has not ☐ met the qualifications for exemption for the following reason(s): 5 YEARS FOR QUALIFYING WORK

    Assessor's Signature Jon Nuckles Date 1/7/20

Action of Governing Body

15. Action taken on this application by local governing board of the county or city: Denied ☐ Approved ☐

    Approval subject to the following conditions: _____

    Chairman of Governing Body _____ Date _____

CITY OF Fargo

ASSESSMENT DEPARTMENT

261

January 7, 2020

Board of City Commissioners
City Hall
Fargo, ND 58102

Dear Commissioners:

Chapter 57-02.2 of the North Dakota Century Code provides for a property tax exemption for certain types of improvements made to existing buildings.

I have attached a copy of an application for real estate tax exemption of building improvements for the property at 2918 Edgewood Dr. N as submitted by Julie A. Volk. A description of the property involved, types of improvements to be made, and assessment information are indicated on the application.

It is my opinion that the value of some of the improvements, referred to in the application, qualifies for the exemption. This exemption would be for the years 2020, 2021, 2022, 2023, & 2024.

The estimated annual tax revenue lost by granting the exemption, based upon the estimated cost of the improvements, would be about $125 with the City of Fargo's share being $20.

Sincerely,

Ben Hushka
City Assessor

hah
attachment

Application For Property Tax Exemption For Improvements To Commercial And Residential Buildings

North Dakota Century Code ch. 57-02.2

(File with the local city or township assessor)

Property Identification

1. Name of Property Owner Julie Volk Phone No. 701-261-7074
2. Address of Property 2918 Edgewood Dr N

   City FARGO State ND Zip Code 58102
3. Legal description of the property for which the exemption is being claimed. Lt 8, Blk 10, Edgewood 1st
4. Parcel Number 01-0720-01980-000 Residential ☑ Commercial ☐ Central Business District ☐
5. Mailing Address of Property Owner Same

   City State Zip Code

Description Of Improvements For Exemption

6. Describe the type of renovating, remodeling or alteration made to the building for which the exemption is being claimed (attach additional sheets if necessary). Reside dwelling
7. Building Permit No. 19110691 8. Year Built 1960
9. Date of Commencement of making the improvement November 2019
10. Estimated market value of property before improvement $ 227,600
11. Cost of making the improvement (all labor, material and overhead) $ 17,767
12. Estimated market value of property after improvement $ 237,100

Applicant's Certification and Signature

13. I certify that the above information is correct to the best of my knowledge and I apply for this exemption.

    Applicant's Signature Julie Volk Date 12-31-19

Assessor's Determination

14. The local assessor finds that the improvements in this application has ☑ has not ☐ met the qualifications for exemption for the following reason(s): 5 YEARS FOR QUALIFYING WORK

    Assessor's Signature [signature] Date 1/7/20

Action of Governing Body

15. Action taken on this application by local governing board of the county or city: Denied ☐ Approved ☐

    Approval subject to the following conditions:

    Chairman of Governing Body Date

CITY OF Fargo

ASSESSMENT DEPARTMENT

26j

January 7, 2020

Board of City Commissioners
City Hall
Fargo, ND 58102

Dear Commissioners:

Chapter 57-02.2 of the North Dakota Century Code provides for a property tax exemption for certain types of improvements made to existing buildings.

I have attached a copy of an application for real estate tax exemption of building improvements for the property at 1433 6 Ave. S as submitted by Brock A. Ackerman. A description of the property involved, types of improvements to be made, and assessment information are indicated on the application.

It is my opinion that the value of some of the improvements, referred to in the application, qualifies for the exemption. This exemption would be for the years 2020, 2021, 2022, 2023, & 2024.

The estimated annual tax revenue lost by granting the exemption, based upon the estimated cost of the improvements, would be about $135 with the City of Fargo's share being $25.

Sincerely,

Ben Hushka
City Assessor

hah
attachment

Application For Property Tax Exemption For Improvements To Commercial And Residential Buildings

North Dakota Century Code ch. 57-02.2

(File with the local city or township assessor)

Property Identification

1. Name of Property Owner Brock AcKerman Phone No. 320/226-2512
2. Address of Property 1433 6th Ave. S.

   City FARGO State ND Zip Code 58103
3. Legal description of the property for which the exemption is being claimed.

   Lot F + S 40 FT ADJ TO F Block 37 Eddy + Fullers Auditors outlets
4. Parcel Number 01-0700-02400-000 Residential ☒ Commercial ☐ Central Business District ☐
5. Mailing Address of Property Owner Same

   City State Zip Code

Description Of Improvements For Exemption

6. Describe the type of renovating, remodeling or alteration made to the building for which the exemption is being claimed (attach additional sheets if necessary).

   Repair a lot of water damage from ice dam
7. Building Permit No. 19050119 8. Year Built 1923
9. Date of Commencement of making the improvement 5/3/19
10. Estimated market value of property before improvement $ 157,500
11. Cost of making the improvement (all labor, material and overhead) $ $35,000
12. Estimated market value of property after improvement $ 167,900

Applicant's Certification and Signature

13. I certify that the above information is correct to the best of my knowledge and I apply for this exemption.

    Applicant's Signature [signature] Date 12-16-19

Assessor's Determination

14. The local assessor finds that the improvements in this application has ☑ has not ☐ met the qualifications for exemption for the following reason(s): 5 YEARS FOR QUALIFYING WORK

    Assessor's Signature [signature] Date 1/7/20

Action of Governing Body

15. Action taken on this application by local governing board of the county or city: Denied ☐ Approved ☐

    Approval subject to the following conditions:

    Chairman of Governing Body Date

CITY OF Fargo

ASSESSMENT DEPARTMENT

27

January 7, 2020

Board of City Commissioners
City Hall
Fargo, ND 58102

Dear Commissioners:

Attached is *Application For Abatement Or Refund Of Taxes #4486* prepared by Christopher Stafford of Fredrickson & Byron, PA, representing Fargo Doublewood Inn, LP. The application is for the Ramada Inn hotel property at 3333 13th Ave. S. and is requesting that the valuation for 2017 be reduced from $7,990,000 to $5,000,000.

The abatement application was filed with the County Auditor on the last day legally allowed for the 2017 assessment year. Fredrickson & Byron, PA also filed abatements for the 2017 tax year at about the same time on a number of properties across the state.

There was no contact with our office from the owner of the property requesting a review of the valuation. We also have not received an authorization signed by the ownership of the property designating Fredrickson & Byron, PA to represent them in this matter.

During our review of the property information for this appeal, we discovered that the value for 2018 & 2019 was incorrectly certified to the County, as a result of a clerical error, as $5,054,000 rather than $7,990,000. Corrections were sent to the County for each of those years. The owner was notified of the omitted assessment and was given an opportunity to appeal to the County Auditor. The additional tax for 2018 was paid shortly after being notified by the County.

Our current value was arrived at using the same valuation methodology and approaches that we have used to arrive at the valuations of all other similar properties in the city. We have provided information indicating how our current value of the subject property is supported by sales and is consistent with our value on competing properties.

There was no appraisal, valuation analysis, or any information provided by the applicant to support the requested value of $5,000,000.

SUGGESTED MOTION:
Denial of Application For Abatement Or Refund Of Taxes #4486 submitted by Christopher Stafford of Fredrickson & Byron, PA on behalf of Fargo Doublewood Inn, LP on 3333 13th Ave. S.

Sincerely,

Ben Hushka

Ben Hushka
Fargo City Assessor

Application For Abatement Or Refund Of Taxes

North Dakota Century Code § 57-23-04

File with the County Auditor on or before November 1 of the year following the year in which the tax becomes delinquent.

State of North Dakota

County of Cass

Assessment District Fargo

Property I.D. No. 01-4021-00025-000

Name Fargo Doublewood Inn LP

Telephone No. 612-492-7426

Address 3333 13th Avenue

Legal description of the property involved in this application:

Westrac Add. Block 1 Lot 3 & E 150 FT OF 1 & W 200 FT OF 4 & ALL OF 2, LESS THE FOLL: BEG AT NW COR OF 2, THEN S 44 DEG 36 MIN 50 SEC E ALG SWLY LN OF 2 FOR A DIST OF 47.69 FT, THEN N 89 DEG 57 MIN 00 SEC E ALG S LN OF 2 FOR A DIST OF 156.18 FT, THEN N 00 DEG 03 MIN 00 SEC W FOR A DIST OF 30 FT, THEN N 88 DEG 50 MIN 54 SEC W FOR A DIST OF 189.69 FT TO PT OF BEG

Total true and full value of the property described above for the year 2017 is:

Land	$	1,117,000
Improvements	$	6,873,500
Total	$	7,990,500 (1)

Total true and full value of the property described above for the year 2017 should be:

Land	$	1,117,000
Improvements	$	3,883,000
Total	$	5,000,000 (2)

The difference of $ 2,990,500 true and full value between (1) and (2) above is due to the following reason(s):

- ☐ 1. Agricultural property true and full value exceeds its agricultural value defined in N.D.C.C. § 57-02-27.2
- ☑ 2. Residential or commercial property's true and full value exceeds the market value
- ☐ 3. Error in property description, entering the description, or extending the tax
- ☐ 4. Nonexisting improvement assessed
- ☐ 5. Complainant or property is exempt from taxation. Attach a copy of Application for Property Tax Exemption.
- ☐ 6. Duplicate assessment
- ☐ 7. Property improvement was destroyed or damaged by fire, flood, tornado, or other natural disaster (see N.D.C.C. § 57-23-04(1)(g))
- ☐ 8. Error in noting payment of taxes, taxes erroneously paid
- ☐ 9. Property qualifies for Homestead Credit (N.D.C.C. § 57-02-08.1) or Disabled Veterans Credit (N.D.C.C. § 57-02-08.8). Attach a copy of the application.
- ☐ 10. Other (explain) _____

The following facts relate to the market value of the residential or commercial property described above. For agricultural property, go directly to question #5.

1. Purchase price of property: $_____ Date of purchase _____
   Terms: Cash _____ Contract _____ Trade _____ Other (explain) _____
   Was there personal property involved in the purchase price? _____ (yes/no) Estimated value: $_____
2. Has the property been offered for sale on the open market? _____ (yes/no) If yes, how long? _____
   Asking price: $_____ Terms of sale: _____
3. The property was independently appraised: _____ (yes/no) Purpose of appraisal: _____
   _____ Market value estimate: $_____
   Appraisal was made by whom? _____
4. The applicant's estimate of market value of the property involved in this application is $_____
5. The estimated agricultural productive value of this property is excessive because of the following condition(s): _____

Applicant asks that the assessment, which presently exceeds the true and full value of the subject property, be reduced to the actual true and full market value of the property as estimated by the taxpayer.

By filing this application, I consent to an inspection of the above-described property by an authorized assessment official for the purpose of making an appraisal of the property. I understand the official will give me reasonable notification of the inspection. See N.D.C.C. § 57-23-05.1.

I declare under the penalties of N.D.C.C. § 12.1-11-02, which provides for a Class A misdemeanor for making a false statement in a governmental matter, that this application is, to the best of my knowledge and belief, a true and correct application.

Signature of Preparer (if other than applicant) — 11/1/19 Date

Signature of Applicant — Date

24775
(2-2016)

Recommendation of the Governing Body of the City or Township

Recommendation of the governing board of _____

On _____, _____, the governing board of this municipality, after examination of this application and the facts, passed a resolution recommending to the Board of County Commissioners that the application be _____

_____

_____

_____

Dated this _____ day of _____, _____

_____
City Auditor or Township Clerk

Action by the Board of County Commissioners

Application was _____ by action of _____ County Board of Commissioners.
Approved/Rejected

Based upon an examination of the facts and the provisions of North Dakota Century Code § 57-23-04, we approve this application. The taxable valuation is reduced from $ _____ to $ _____ and the taxes are reduced accordingly. The taxes, if paid, will be refunded to the extent of $ _____. The Board accepts $ _____ in full settlement of taxes for the tax year _____.

We reject this application in whole or in part for the following reason(s). Written explanation of the rationale for the decision must be attached. _____

_____

_____

_____

Dated _____, _____

_____ _____
County Auditor Chairperson

Certification of County Auditor

I certify that the Board of County Commissioners took the action stated above and the records of my office and the office of the County Treasurer show the following facts as to the assessment and the payment of taxes on the property described in this application.

Year	Taxable Value	Tax	Date Paid (if paid)	Payment Made Under Written Protest?
				yes/no

I further certify that the taxable valuation and the taxes ordered abated or refunded by the Board of County Commissioner are as follows:

Year	Reduction in Taxable Valuation	Reduction in Taxes

_____ _____
County Auditor Date

Application For Abatement Or Refund Of Taxes

Name of Applicant: Fargo Dubuque Dr LP

County Auditor's File No.: 4486

Date Application Was Filed With The County Auditor: 11/1/2019

Date County Auditor Mailed Application to Township Clerk or City Auditor: 11/4/2019
(must be within 10 business days of filing date)

RECEIVED
NOV 6 2019
FARGO ASSESSOR

3333 13 AVE S FARGO DOUBLEWOOD INN, LLP

01-4021-00025-000

Fredrikson & Byron, PA (Agent)
Michael S Raum and Christopher A Stafford

Fredrikson & Byron, PA, as agent, has filed an application for abatement and refund of taxes on the above referenced property for the 2017 assessment year. The application, County Auditor's File No. 4486, is requesting a value of $5,000,000 or a reduction of $2,990,500 on behalf of Fargo Doublewood Inn, LP as the owner.

Assessment Department staff reviewed the 2017 certified value by verifying property data and performing an updated cost estimate. Staff also reviewed the valuation history. In that review, it was discovered that, due to a clerical error, the 2018 & 2019 value was incorrectly certified as $5,054,000. Omitted assessment corrections were submitted to Cass County who corrected the valuation for both years to $7,990,500. Ownership promptly paid the additional tax for 2018 after being notified by the County Auditor without exercising their right to dispute the added valuation.

We have requested an authorization letter granting the preparer of the application the right to act on the owner's behalf in this appeal. We have also requested any recent appraisals of the property and three years of income and expense data. We have not received the requested information and no information has been provided by the preparer to support their requested value.

In our review of this appeal, we found that there was a mortgage recorded on 2/12/2018 in the amount of $5,250,000 for this property. This would indicate that there has likely been a recent appraisal completed. Typical financing for similar properties would carry a 70% loan-to-value ratio. That would indicate a value of approximately $7,500,000.

Local sales provide support for the current value and we believe there is uniformity in our valuation of comparable properties.

SUMMARY								
	Total Value		**Value / SF**			**Value / Room**		
Abatement Request	$5,000,000		$41.64			$29,070		
Reviewed Value*	$7,838,000		$65.28			$45,570		
	Indicated Value / Square Foot				Indicated Value / Room			
2017 Assessment Year	**Min**	**Max**	**Mean**	**Median**	**Min**	**Max**	**Mean**	**Median**
Comparable Sales	$34.47	$223.94	$116.76	$99.89	$13,827	$129,517	$68,661	$59,487
Comparable Values: Full Service	$78.59	$127.91	$99.29	$96.99	$34,753	$106,340	$78,367	$75,544
Comparable Values: Mid-Scale	$66.34	$100.73	$87.74	$95.09	$30,106	$65,100	$52,081	$58,447
* A current cost estimate results in a reviewed value of $7,838,000, which is within 2% of the 2017 certified value under appeal.								

Recapped on the following pages is a brief description of the property as well as sales and valuations of competing properties that support the 2017 valuation.

ASSESSMENT DEPARTMENT RECOMMENDATION

Retain the value of $7,990,500 as certified for 2017.

Property Description

The property consists of an improvement constructed in 1979 with additions in 1981, 1983, 1984, 1990, and 1992. The property is currently occupied and utilized as a "full service" hotel with 172 rooms. Additional amenities include an enclosed pool area with sauna and hot tub, banquet rooms, restaurant, and lounge. The improvement is of masonry construction with 120,070 square feet of building area, a 900 square foot vehicle canopy, 1,400 square foot fenced patio off the lounge, approximately 153,500 square feet of paving, and two garages / storage buildings containing a total of 1,152 square feet.

Market Segmentation

Due to the complex nature of this property, we have included a brief description of the various segmentations utilized in the analysis. Segmentations are provided by STR, a company that tracks supply and demand data for multiple market sectors, including the global hotel industry. STR is referenced as the "gold standard in the global hospitality industry for premium data analytics, performance benchmarking and market insights." The segmentations utilized by STR include the following:

"Asset Class" provides a reference to the services provided by the facility.
- Full Service: Provides all service including restaurant, lounge, and banquet space.
- Select Service: Provides services in between full and limited service.
- Limited Service: Provides all services except restaurant and banquet space.

"Chain Scale" is based on the average daily room rate realized. The segments include:
- Luxury
- Upper Upscale
- Upscale
- Upper Mid-Scale
- Mid-Scale
- Economy
- Independent

"Market Price" segments the market into four categories based on average daily room rates. Our office tracks the local lodging tax collections to estimate revenues and average daily room rates:
- Upscale reflects the top 30% of room rates.
- Mid-Price reflects the next 30% of room rates.
- Economy reflects the next 20% of room rates.
- Budget reflects the lowest 20% of room rates.

The Ramada Inn is a Full Service "Asset Class", with a Mid-Scale "Chain Scale", and an Economy "Market Price" based on approximated room revenue.

3333 13 AVE S *FARGO DOUBLEWOOD INN, LLP*

01-4021-00025-000

Fredrikson & Byron, PA (Agent)
Michael S Raum and Christopher A Stafford

Sale Analysis

The sales, all located in Fargo, as recapped in the following table, occurred between March 2016 and September 2019. Some of the sales occurred after the 2017 assessment date. They were simply used as data for a test of the reliability of the value arrived at for 2017.

As recapped in the following table, the 2017 value of the Ramada Inn (formerly known as the Best Western Doublewood Inn) falls well below the mean and median indications of value for all but the "Economy" properties and then only on the value per room unit of comparison.

Hotel / Motel Sales

Bldg Name	Chain Scale	Market Price	Asset Class	Assessment Year	Yr Built	L to B	Total Val / sf	Impr Val / sf	Rooms	Total Value / Rm	Impr Val / Rm
Ramada Inn (BW Doublewood Inn)	Midscale	Economy	Full Service	2017	1979	1.96	$ 66.55	$ 57.25	172	$ 46,456	$ 39,962

Bldg Name	Chain Scale	Market Price	Asset Class	Sale Date	Yr Built	L to B	Adj Sale $ / sf	Adj Sale $ / sf (- Land)	Rooms	Adj Sale $ / Rm	Adj Sale $ / Rm (- Land)
4711 19 AVE S/HOLIDAY INN EXPRESS	Upper Midscale	Mid-Price	Limited Service	08-Jun-17	2013	1.92	$203.11	$ 190.61	110	$ 129,517	$ 121,545
1507 19 AVE N/DAYS INN AIRPORT	Economy	Mid-Price	Limited Service	20-Sep-19	1994	2.78	$102.66	$ 87.36	60	$ 47,652	$ 40,552
1423 35 ST S/AMERICINN MOTEL	Midscale	Mid-Price	Limited Service	30-Mar-18	1992	2.16	$ 97.12	$ 83.05	60	$ 49,358	$ 42,208
1202 36 ST S/ MOTEL 6 NORTH	Economy	Economy	Limited Service	25-Sep-18	1974	2.40	$ 34.47	$ 18.89	96	$ 13,827	$ 7,577
201 5 ST N/RADISSON HOTEL	Upscale	Upscale	Full Service	01-Dec-16	1984	0.13	$114.41	$ 113.40	151	$ 91,864	$ 91,050
3431 14 AVE S/DAYS INN SOUTH	Economy	Mid-Price	Limited Service	13-Oct-17	1992	2.60	$ 76.77	$ 67.67	75	$ 36,337	$ 32,031
1040 40 ST S/HOLIDAY INN EXPRESS	Upper Midscale	Upscale	Limited Service	01-Mar-16	1993	0.99	$223.94	$ 217.69	77	$ 117,286	$ 114,013
3803 13 AVE S/FARGO HOLIDAY INN	Upper Midscale	Mid-Price	Full Service	02-Mar-16	1972	2.35	$ 93.33	$ 76.76	310	$ 69,615	$ 57,254
5064 23 AVE S/4 POINTS BY SHERATON	Upscale	Mid-Price	Full Service	26-Mar-19	2013	1.69	$142.52	$ 123.89	90	$ 101,793	$ 88,482
3110 39 ST S/MOTEL 6 SOUTH	Economy	Economy	Limited Service	25-Jul-16	1984	5.09	$ 78.29	$ 57.96	40	$ 29,360	$ 21,735
			Overall Mean	11-Sep-17	1991	2.21	$116.66	$ 103.73	107	$ 68,661	$ 61,645
			Overall Median	10-Aug-17	1992	2.26	$ 99.89	$ 85.21	84	$ 59,487	$ 49,731
			Full Service Mean	9-Jun-17	1990	1.39	$116.76	$ 104.68	184	$ 87,758	$ 78,929
			Full Service Median	1-Dec-16	1984	1.69	$114.41	$ 113.40	151	$ 91,864	$ 88,482
			Chain Scale Economy Mean	14-Mar-18	1986	3.22	$ 73.05	$ 57.97	68	$ 31,794	$ 25,474
			Chain Scale Economy Median	4-Apr-18	1988	2.69	$ 77.53	$ 62.81	68	$ 32,849	$ 26,883
			Market Price <> Upscale Mean	25-Dec-17	1992	2.62	$103.53	$ 88.27	105	$ 59,683	$ 51,423
			Market Price <> Upscale Median	5-Jan-18	1992	2.37	$ 95.23	$ 79.91	83	$ 48,505	$ 41,380
			Mean / Sales Prior to 2018	2-Nov-16	1990	2.18	$131.64	$ 120.68	127	$ 78,997	$ 72,938
			Median / Sales Prior to 2018	27-Sep-16	1988	2.14	$103.87	$ 95.08	94	$ 80,740	$ 74,152

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01-4021-00025-000

Fredrikson & Byron, PA (Agent)
Michael S Raum and Christopher A Stafford

Comparable Property Analysis

The selection of competitive properties includes "Asset Class" properties that are segmented as "Full Service", "Chain Scale" properties that are segmented as "Mid-Scale", and "Market Price" properties that are segmented as either "Economy" or "Mid-Price" for 2017.

Full Service

When compared to competing Full Service "Asset Class" properties, the Ramada Inn is valued below that of any of the competing properties in all units of comparison utilized for the three years recapped.

Comparable Values - "Full Service"

Bldg Name	Assess Year	Rms	Yr Blt	Land Val / sf	Total Val / sf	Impr Val / sf	Total Value / Rm	Impr Val / Rm
RAMADA INN (BW DOUBLEWOOD INN)	2017	172	1979	$ 4.75	$ 66.55	$ 57.25	$ 46,456	$ 39,962
RADISSON HOTEL	2017	151	1984	$ 8.01	$ 94.09	$ 93.07	$ 75,544	$ 74,730
BILTMORE HOTEL & SUITES	2017	133	1959	$ 3.42	$ 78.59	$ 68.36	$ 34,753	$ 30,226
FARGO HOLIDAY INN	2017	310	1972	$ 7.25	$ 98.89	$ 86.42	$ 73,758	$ 64,455
RAMADA PLAZA SUITES	2017	185	1995	$ 7.70	$ 96.99	$ 82.65	$101,438	$ 86,443
HILTON GARDEN INN	2017	110	2008	$ 6.25	$127.91	$ 108.54	$106,340	$ 90,240
Mean		178	1984	$ 6.53	$ 99.29	$ 87.81	$ 78,367	$ 69,219
Median		151	1984	$ 7.25	$ 96.99	$ 86.42	$ 75,544	$ 74,730

Mid-Scale

When compared to competing Mid-Scale "Chain Scale" properties, the Ramada Inn is undervalued based on a per square foot basis and in-line based a per room basis.

Comparable Values - "Mid-Scale"

Bldg Name	Assess Year	Rms	STR Chain Scale	Yr Blt	Land Val / sf	Total Val / sf	Impr Val / sf	Total Value / Rm	Impr Val / Rm
RAMADA INN (BW DOUBLEWOOD INN)	2017	172	Mid-Scale	1979	$ 4.75	$ 66.55	$ 57.25	$ 46,456	$ 39,962
QUALITY INN	2017	64	Mid-Scale	1987	$ 3.00	$ 66.34	$ 60.79	$ 30,106	$ 27,591
AMERICINN LODGE & SUITES	2017	60	Mid-Scale	1992	$ 3.00	$ 73.24	$ 66.75	$ 37,223	$ 33,923
WINGATE INN	2017	84	Mid-Scale	1999	$ 7.00	$100.73	$ 87.90	$ 62,888	$ 54,876
BEST WESTERN KELLY INN	2017	83	Mid-Scale	2006	$ 7.00	$ 95.91	$ 82.30	$ 63,165	$ 54,201
ARBUCKLE LODGE	2017	86	Mid-Scale	2007	$12.00	$ 94.28	$ 71.63	$ 65,100	$ 49,460
LA QUINTA	2017	157	Mid-Scale	2008	$12.00	$ 95.94	$ 77.45	$ 54,005	$ 43,597
Mean		89		2000	$ 7.33	$ 87.74	$ 74.47	$ 52,081	$ 43,942
Median		84		2003	$ 7.00	$ 95.09	$ 74.54	$ 58,447	$ 46,529

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01-4021-00025-000

Fredrikson & Byron, PA (Agent)
Michael S Raum and Christopher A Stafford

Economy

When compared to competing "Economy" properties, the value of the Ramada Inn is valued in-line based on a per square foot basis and high based on a per room basis. The explanation for this is fewer rooms, in larger properties, results in a higher value on a per room basis. Furthermore, these "Economy" hotels generally do not provide all the extra amenities offered by the Ramada Inn such as restaurant, lounge, banquet facilities, and in some case pools.

Comparable Values - "Economy"

Bldg Name	Assess Year	Rms	Yr Blt	Total Val / sf	Impr Val / sf	Total Value / Rm	Impr Val / Rm
RAMADA INN (BW DOUBLEWOOD INN)	2017	172	1979	$ 66.55	$ 57.25	$ 46,456	$ 39,962
QUALITY INN (WAS COMFORT INN EAST)	2017	64	1987	$ 66.34	$ 60.79	$ 30,106	$ 27,591
QUALITY SUITES (WAS COMFORT SUITES)	2017	66	1988	$ 64.75	$ 58.06	$ 32,264	$ 28,930
SUPER 8 MOTEL	2017	25	1994	$ 58.44	$ 50.44	$ 44,436	$ 38,356
BILTMORE HOTEL & SUITES (WAS KELLY INN)	2017	133	1959	$ 78.59	$ 68.36	$ 34,753	$ 30,226
RED ROOF INN (WAS SLEEP INN)	2017	61	1993	$ 97.49	$ 81.63	$ 36,974	$ 30,957
FARGO INN & SUITES (WAS SELECT INN)	2017	116	1973	$ 59.99	$ 47.76	$ 23,553	$ 18,751
MOTEL 6 S (WAS FLYING J)	2017	40	1984	$ 70.70	$ 35.03	$ 26,513	$ 13,138
Mean		72	1983	$ 70.90	$ 57.44	$ 32,657	$ 26,850
Median		64	1987	$ 66.34	$ 58.06	$ 32,264	$ 28,930

3333 13 AVE S *FARGO DOUBLEWOOD INN, LLP*

01-4021-00025-000

Fredrikson & Byron, PA (Agent)
Michael S Raum and Christopher A Stafford

Subject Property (Looking North)

Subject Property (Looking South)

THE CITY OF Fargo
FAR MORE

OFFICE OF THE MAYOR
DR. TIM MAHONEY
Fargo City Hall
225 4th Street North
Fargo, ND 58102-4817
Phone: 701.241.1310 | Fax: 701.476.4136
www.FargoND.gov

5a

MEMORANDUM

TO: BOARD OF CITY COMMISSIONERS

FROM: MAYOR TIMOTHY J. MAHONEY

DATE: JANUARY 7, 2020

SUBJECT: RENAISSANCE ZONE AUTHORITY APPOINTMENTS

The terms of Bruce Furness and Deb Mathern on the Renaissance Zone Authority expired on January 1, 2020. Ms. Mathern is willing to continue her service on the Board; however, Mr. Furness does not wish to be reappointed.

Prakash Mathew has indicated an interest in serving on the Board and I am recommending his appointment. Mr. Mathew's web application is attached for your reference.

Your favorable consideration of these recommendations is greatly appreciated.

RECOMMENDED MOTION: To approve the reappointment of Deb Mathern and the appointment of Prakash Mathew for three-year terms ending January 1, 2023.

mmappt20rza

Kember Anderson

From:	noreply@cityoffargo.com
Sent:	Monday, December 09, 2019 2:19 PM
To:	Commissions Applications
Subject:	New Form Submission: Getting involved in government
Attachments:	PRAKASH Bio_2015.pdf

Name:
[Prakash Mathew]
Mailing Address:
[2102 26 1/2 Ave S]
City:
[Fargo]
State:
[North Dakota]
Zip:
[58013]
Work Phone:
[BLANK]
Home Phone:
[701-298-9791]
E-mail:
[pcmathew500@gmail.com]
Which boards or commissions would you like to be considered for?
[Renaissance Zone Authority]
Briefly state why you would like to be on this panel:
[I have been very familiar with the Renaissance Zone Authority since its inception in 1999. I have great interest in the economic development opportunities for the City of Fargo. As a citizen of Fargo for almost 5 decades, I would like to do everything to utilize my experience and knowledge to enhance and benefit the city through the RZA.]
How many hours per month could you volunteer as a panel member?
[3-6 hours]
Please list any past experience you have with city government here or in other cities:
[I served on the Fargo Library Board including serving as the President of the Board. While serving in this capacity, I was involved in the planning process, sales tax initiative, fundraising, as well as the early construction planning for both the Carlson Library (south branch) and the Main Library.]
Please describe any professional experience you have related to the responsibilities of the panel you are interested in:
[I have served on many boards and committees locally, regionally, and nationally. I believe there are many transferrable skills which will benefit the RZA.]

We will retain your application for three years and consider you for the board you have indicated interest in when a vacancy arises.

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THE CITY OF Fargo
FAR MORE

OFFICE OF THE MAYOR
DR. TIM MAHONEY
Fargo City Hall
225 4th Street North
Fargo, ND 58102-4817
Phone: 701.241.1310 | Fax: 701.476.4136
www.FargoND.gov

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MEMORANDUM

TO: BOARD OF CITY COMMISSIONERS

FROM: MAYOR TIMOTHY J. MAHONEY

DATE: JANUARY 7, 2020

SUBJECT: APPOINTMENT TO THE NATIVE AMERICAN COMMISSION

Guy Fox, who serves on the Native American Commission, has resigned effective immediately. His term would have expired on June 30, 2021.

I am recommending the appointment of Sonya Donahue to fill the vacancy created by the resignation of Mr. Fox. Ms. Donahue's appointment to the Board will expire on June 30, 2021. Ms. Donahue's web application is attached for your reference.

Your favorable consideration of this recommendation will be greatly appreciated.

RECOMMENDED MOTION: To approve the appointment of Sonya Donahue to fill the unexpired term of Guy Fox on the Native American Commission for a term ending June 30, 2021.

mmappts20nac

Kember Anderson

From: noreply@cityoffargo.com
Sent: Wednesday, January 08, 2020 11:14 AM
To: Commissions Applications
Subject: New Form Submission: Getting involved in government

Name:
[Sonya Donahue]
Mailing Address:
[941 31st Ave W]
City:
[West Fargo]
State:
[North Dakota]
Zip:
[58078]
Work Phone:
[701-492-4598]
Home Phone:
[701-318-0376]
E-mail:
[sonyadonahue@icloud.com]
Which boards or commissions would you like to be considered for?
[Native American Commission]
Briefly state why you would like to be on this panel:
[I would be honored to be a part of the panel that makes a difference for the Native Americans in our community. I care very deeply and would like to be an active member.]
How many hours per month could you volunteer as a panel member?
[12]
Please list any past experience you have with city government here or in other cities:
[None]
Please describe any professional experience you have related to the responsibilities of the panel you are interested in:
[As a student at NDSU, I was active on the Native American Stufunt Association and attended meetings and helped with pow-wows.]

We will retain your application for three years and consider you for the board you have indicated interest in when a vacancy arises.

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THE CITY OF Fargo FAR MORE

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MEMORANDUM

TO: BOARD OF CITY COMMISSIONERS

FROM: MAYOR TIMOTHY J. MAHONEY

DATE: JANUARY 13, 2020

SUBJECT: APPOINTMENTS TO THE METRO FLOOD DIVERSION BOARD OF AUTHORITY & COMMITTEES

The Metro Flood Diversion Board of Authority requests that the City Commission appoint its representatives to the FM Diversion Board of Authority and Finance, Land Management, and Public Outreach Committees. I am recommending the following appointments for 2020:

FM Diversion Board of Authority:
Mayor Tim Mahoney
City Commissioner Tony Grindberg
City Commissioner Dave Piepkorn

FM Diversion Finance Committee*:
Mayor Tim Mahoney**
City Commissioner Tony Gehrig
City Commissioner Tony Grindberg**

FM Diversion Land Management Committee*:
City Commissioner John Strand

FM Diversion Public Outreach Committee:
City Commissioner John Strand

**Per the Joint Powers Agreement, the Board of Authority confirms Member Entity appointments to the Finance and Land Management Committees.*
***Finance Committee members appointed directly by the FM Diversion Board of Authority.*

Your favorable consideration of these recommendations will be greatly appreciated.

RECOMMENDED MOTION: To approve the appointment of members to the Metro Flood Diversion Board of Authority and Policy Committees for calendar year 2020 as outlined above.